Reg. No. : ....

Code No. : 10003 E   **Sub. Code : JACO 11/**
SACO 11/AACO 11/
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B.Com. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2021.

First Semester

Commerce — Allied

BUSINESS ECONOMICS

(For those who joined in July 2016 onwards)

Time : Three hours   Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answers :

1.   Business economics is ——————

   (a) A theory oriented branch of economics

   (b) A part of management studies

   (c) A new branch of economics

   (d) A part of traditional economics

2. The ——————— cost of any goods is the next best alternative goods sacrificed.

   (a) Direct   (b) Indirect

   (c) Opportunity   (d) Variable

3. The law of demand indicates the ——————— relationship between the price of the commodity and the quantity demanded in the market.

   (a) Inverse   (b) Straight

   (c) Equal   (d) Multiple

4. The increase in income and the decrease in quantity demanded in case of ——————— income elasticity of demand.

   (a) Negative   (b) Zero

   (c) Unitary   (d) Inelasticity

5. The study of ——————— shows that in the long run all the factors can be made variable.

   (a) Laws of variable proportion

   (b) Laws of return to scale

   (c) Law of supply

   (d) Law of demand

6. —————— is one of the external economies of large scale production.

   (a) Labour   (b) Technical

   (c) Marketing   (d) Transport

7. The law of —————— indicates the straight relationship between supply and price of commodity.

   (a) Demand   (b) Supply

   (c) Production   (d) Cost

8. The price determined by the interaction of demand and supply is called —————— price.

   (a) Equilibrium   (b) Market

   (c) Selling   (d) Cost

9. —————— is one of an important feature of oligopoly.

   (a) Price flexibility   (b) Price rigidity

   (c) Price confusion   (d) All

10. —————— introduce an element of time in the theory of pricing.

   (a) Alfred Marshal   (b) Lionnel

   (c) Cob-Doughlas   (d) Adam Smith

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b)

Each answer should not exceeds 250 words.

11. (a) Differentiate economics from business economics.

Or

(b) Bring out the significance of business economics.

12. (a) Brief about the law of demand.

Or

(b) Brief about the relationship between price elasticity and sales revenue.

13. (a) State about law of return to scale.

Or

(b) Write a short note on optimization or Iso-quant in production function.

14. (a) Give the meaning of fixed cost and variable cost with examples.

Or

(b) What do you mean by law of supply?

15. (a) What do you mean by monopoly?

Or

(b) Differentiate perfect market from imperfect market.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b)

Each answer should not exceeds 600 words.

16. (a) Discuss the nature and significance of economics.

Or

(b) Explain the roles and responsibility of business economist.

17. (a) Describe the types of demand.

Or

(b) Briefly explain the types of elasticity of demand.

18. (a) Explain the stages of laws of variable proportion with representation.

Or

(b) Describe the internal and external economies of large scale.

19. (a) Enumerate the types of elasticity of supply.

Or

(b) Elucidate the structure of total, average and marginal cost curve.

20. (a) Describe the natural of monopolistic market.

Or

(b) Discuss the oligopoly market and its demand curve.

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