

**ATKT EXAMINATION, FEBRYARY 2017**

Class: **FYBBI (Sem. I)**

Total Marks: 75

Date: 15/02/2017

Time: 2 ½ Hours

Subject: **ECONOMICS**

Note: 1. All Questions are Compulsory.

2. Figures to right indicate full marks.

Q. 1 Explain the following terms

(15)

1. Demand Function

2. Income Elasticity of Demand

3. Iso - quant Map

4. Selling Cost

5. Multi - product Pricing

Q. 2 A) Explain factors which determines demand.

(8)

B) Explain in detail production possibility curve.

(7)

OR

Q.2 C) Discuss the various types of price elasticity of demand.

(8)

D) Define 'Demand forecasting'. Explain steps involved in demand forecasting.

(7)

Q.3 A) Describe the demand curve under different market structures.

(8)

B) Explain the various methods to measure elasticity of demand.

(7)

OR

Q.3 C) Discuss law of returns to scale.

(8)

D) Explain external economies and diseconomies of scale.

(7)

Q.4 A) Analyse various short run cost concepts with suitable diagram.

(8)

B) Examine break – even analysis in detail.

(7)

OR

Q.4 C) Define 'monopolistic competition'. Explain its characteristics with suitable examples.

D) State and explain difference between perfect competition and monopoly. (7)

Q.5 A) Define 'oligopoly'. Explain different models of oligopoly. (8)

B) Highlight the wastes of monopolistic competition. (7)

OR

Q.5 C) Explain the concept and types of price discrimination. (8)

D) Explain in detail the concept of dumping. (7)

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