VCD 25/11/9/FYBCOM/SEM - I/BUSINESS ECONOMICS/100Marks/2.HRS.

Note: i) All questions are compulsory.

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ii) Draw neat diagram	80 NB X 10 1 1 1	
iii) Figures to the right indic	eate full marks	
Q 1. A) Select the best answer from the	he given option and rewrite the statement	7 4 7
1) The sum of the dependent varial	bles is	(10)
a) Total b) Average	c) Marginal d) None of these	
The market clearing price is also	o called the	
 a) Current price b) Prevailing price 	rice c) Equilibrium	
d) None of the above		
3) Under oligopoly the firm has a _	demand curve.	
4) Expert opinion is a	c) Upward sloping d) Kinked	
a) Survey method b) Station	stical method c) Both a and b	
d) None of the above	stical method c) Both a and b	
5) Productionreefer's to		
a) Production function	b) Creation of utilities	
c) Production output	d) Transformation	
6) External economies occurs when	Charles and the control of the contr	
a) Size of firm expand	b) Economy grows c) Size of industry expand	
d) All of the above		
7) The rent of a factory is an examp	c) Both a and b d) Neither a nor b	
8) In long run	c) Both a and b d) Neither a nor b	
a) All cost are variable b) Cos	st tends to constant c) Shape of lac is always "L"	
d) None of the above	c) shape of fac is always "L"	
Accounting cost does not include _		
a) Payment made to the accounta	nts b) Rent paid to the landlord	
c) Interest of own money invest bd) Both a and c	by the entrepreneur	
10) causes lac curve to r	rice Asia Cor	
a) Internal economies b) Eco	nomics and discount	
c) Externaldiseconomies	d) External economies	
11) is known as on prof	fit o loss	
a) Marginal point b) Break	- even point c) point of origin	
d) None of the above		
12) Safety margin is the difference bet		
a) TR and TC b) TR and TFC	c) AC and MC d) Sales and BEP	
Q 1. B) Match the concept with its appr 1. Marginal concept	ropriate description (any 10) (10))
2. Functional relations	a) Combination of labour and capital	
3. Market demand curve	b) MC = AC	
4. Few sellers	c) MR and Cost	
5. Demand function	d) fc (QVF)	
6. Elasticity of demand €	e) Total cost	
7. Quantitative method	f) Oligopoly	
8. Isoquant	g) Downward sloping	
9. Total product	h) Cost volume profit analysis	
A	i) $D_x = F(P, Y, T, A)$	
10. Minimum average cost11. TFC + TVC	j) AR / AR - MR	
	k) Statistical method	
12. Break – even analysis	i) Denoted by " e'	

a) Elucidate the scope of Business Economics. b) Given the following data: q 1 2 3 4 5 6 q 30 25 20 15 10 5 i) Calculate TR , AR and MR ii) Explain the relationship TR , AR and MR OR c) Explain how slopes of liner and non – liner curves are measured. (d7) d) Discuss Market equilibrium with the help of diagram. (08) Q3. Attempt A and B or C and D a) Discuss income elasticity of demand b) Calculate price elasticity of demand demand increases from 300 to 350 units. OR c) Explain importance of Elasticity of demand. d) Discuss the significanceof Demand – Forecasting. Q4. Attempt A and B or C and D a) Explainthe meaning of Isoquant and what its properties are. b) Discuss Laws of Returns to scale with the help of diagram. OR c) Discuss in detail internal economies of scale. OR c) Discuss in detail internal economies of scale. d) Explain types of production function with the help of diagram. OS Q5. Attempt A and B or C and D a) Given TFC as 60 and the following data, calculate TVC , MC and AVC, AFC and AC Q 1 2 2 3 4 5 60 75 b) Distinguish between Short run and Long run cost OR c) Discuss the Short run average cost and output with the help of diagram. OR c) Discuss the Short run average cost and output with the help of diagram. OR c) Discuss the Short run average cost and output with the help of diagram. d) Discuss the meaning of Break – even – point and explain its determination. Q6. Attempt A and B or Write short notes (any 4) a) Define market and discuss Nature of demand curve on different market. b) Discuss long run average cost curve with the help of diagram. Q6. Write short notes on (any 4) of the following: 1. Changes in supply	Q	2. Attempt A a	nd B or C and I					Davida in v	(0.0)	(07)	
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3. Ridge lines											
4. Long run marginal cost											
5. Economies of scope		6. Busin	ess applications	of break –	even ana	lysis					
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