



UA-2525

First Year B. Com. (Honours) (Sem. I) Examination
March/April – 2012
Business Economics

Time : 3 Hours]

[Total Marks : 70

Instructions :

(1)

नीचे दृशावेक निशानीवाणी विगतो उत्तरवही पर अवश्य कपवी.
Fillup strictly the details of signs on your answer book.

Name of the Examination :
FIRST YEAR B. COM. (HONOURS) (SEM. 1)

Name of the Subject :
BUSINESS ECONOMICS

Subject Code No. : 2 5 2 5 Section No. (1, 2,.....): Nil

Seat No. :
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Student's Signature

- (1) All questions are compulsory.
(2) All questions carry equal marks (14 marks each)

1 Very short answer questions : (two marks each)

- (a) What is price mechanism ?
(b) Define cross elasticity of demand
(c) What is marginal revenue ?
(d) Define different types of return to scale.
(e) What is the nature of relationship between Average variable cost and Marginal cost ?
(f) When price of x-commodity is 2 Rs per unit, 500 units is demanded. Now, price is increased from Rs. 2 to Rs. 5 per unit and due to this demand is reduce upto 200 units. Find out price elasticity of demand.
(g) What is average fixed cost and average marginal cost ?

2 Explain in detail different basic problems of an economy.

3 What is price elasticity of demand ? Explain in detail factors affecting to price elasticity in demand.

- 4 What is law of variable proportion ? Explain different stages of law of variable proportion with the help of diagram.
- 5 Why long run average cost curve has flatter 'U' shape ? Explain.
