



UA-0622

First Year B. Com. (Honours) Examination
February/March – 2012
Business Economics

Time : Hours]

[Total Marks : 70

Instructions :

(1)

नीचे दृष्टावेव निशानीवाणी विगतो उत्तरवही पर अवश्य लपखवी. Fillup strictly the details of signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/>
<input type="text" value="FIRST YEAR B. COM. (HONOURS)"/>	<input type="text"/>
Name of the Subject :	<input type="text"/>
<input type="text" value="BUSINESS ECONOMICS"/>	<input type="text"/>
Subject Code No. : <input type="text" value="0"/> <input type="text" value="6"/> <input type="text" value="2"/> <input type="text" value="2"/>	<input type="text"/>
Section No. (1, 2,.....) : <input type="text" value="Nil"/>	<input type="text"/>
Student's Signature	

- (2) All questions are compulsory.
(3) All questions carry equal marks (10 each)

- 1 Very short answer questions : (two marks each)
- Describe basic problems of an economy.
 - What is production function ?
 - Indicate the factors that affect price elasticity of demand.
 - State the characteristics of monopolistic competition.
 - What is production possibility curve ?
- 2 Explain the concept of cross elasticity of demand. How will you measure it ? What is its importance in business economics ?
- 3 Explain the characteristics of perfectly competitive market. Explain with diagram the equilibrium of a firm under perfect competition in short run.
- 4 Discuss in detail the Ricardian theory of rent.
- 5 Discuss the relationship between cost and production in the short run.

- 6** Discuss the internal economies and diseconomies for a firm as it expands its scale of production.
- 7** Write short notes (any two)
- (i) Ridge lines
 - (ii) Price leadership
 - (iii) Innovation theory of profit.
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