

1805000501010001
EXAMINATION DECEMBER 2024
BACHELOR OF COMMERCE _BACHELOR OF LAW (HONORS)
5 YEAR INTERATED COURSE (FIRST SEMESTER)
BUSINESS ECONOMICS – I – LEVEL 1

[Time: As Per Schedule]

[Max. Marks:70]

Instructions:

1. Fill up strictly the following details on your answer book

- a. Name of the Examination : **BACHELOR OF COMMERCE
_BACHELOR OF LAW (HONORS) 5 YEAR INTERATED
COURSE (FIRST SEMESTER)**
- b. Name of the Subject : **BUSINESS ECONOMICS – I – LEVEL 1**
- c. Subject Code No : **1805000501010001**

2. Question no. 1 is compulsory.

3. Figures to the right indicate full marks of the question.

Seat No:

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Student's Signature

Q.1 Answer the following questions briefly 10

1. Define cross elasticity of demand.
2. Distinguished between fixed and variable cost.
3. State Methods to calculate Break-Even Point.
4. What is demand forecasting?
5. Clarify the difference between 'consumer goods' and 'producer's goods'.

Q.2 a) What is business economics? Discuss the characteristics of business economics. 06

b) Write a detailed note on types of demand. 06

OR

Explain the production possibility curve for the solution of the basic problems of the economy with the help of diagrams. 12

Q.3 What elasticity of demand? Explain types of income elasticity of demand with the help of diagrams. 12

OR

a) Explain the trend method of demand forecasting. 06

b) Write a note on cross elasticity of demand. 06

Q.4 Define total, average and marginal production. Discuss short run production function with diminishing return of scale. 12

OR

- What is economics of scale? Discuss the types of internal and external economics with its limitations. **12**
- Q.5** Explain with the help of illustration and diagram the determination of break-even point in terms of physical units. **12**
- OR**
- a) Write a note on - Characteristics of long run average cost curve. **06**
- b) As the information of a firm is as below - **06**
- Fixed Cost = ₹30000
Variable Cost = ₹60,000
Sales Revenue 1,00,000
1. Find the break-even point for a firm.
 2. How will you prove 'No Profit No Loss' Position?
- Q.6** Short Note (**Any Two**) **12**
1. The Law of demand.
 2. Demand function.
 3. Long run average cost curve.
 4. Basic problem of economy.
