

1905000502010001
EXAMINATION OCTOBER 2024 (ATKT EXAM)
BACHELOR OF COMMERCE - BACHELOR OF LAW
(HONORS) (SECOND SEMESTER)
BUSINESS ECONOMICS - II - 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) (SECOND SEMESTER)**
 - b. Name of the Subject: **BUSINESS ECONOMICS – II – LEVEL 1**
 - c. Subject Code No: **1905000502010001**
2. Sketch neat and labelled diagram wherever necessary.
3. Figures to the right indicate full marks of the question.
4. Question no. 1 is compulsory

Seat No:

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Student's Signature

Q.1 Answer the following questions in nutshell. 10

1. State the features of Perfect Competition.
2. State the Difference between Production Costs and Selling Costs.
3. How to profits arise in a dynamic economy?
4. Why is the demand curve of a firm parallel to x-axis in perfect competition?
5. State the reasons of wage differentiation in same occupation.

Q.2 Explain the equilibrium position of a firm in short run and long run under monopoly market. 12

OR

What is group equilibrium? Explain how group equilibrium is achieved under monopolistic competition. 12

Q.3 How equilibrium output and price are determined in Cournot's duopoly model? 12

OR

What is price leadership? Explain essential conditions, features, types and advantages of price leadership. 12

Q.4 What is liquidity preference? Explain theory of liquidity preference with the help of diagrams and label its criticisms. **12**

OR

Critically examine the Loanable fund theory of the interest. **12**

Q.5 State the definition of rent given Ricardo with the assumptions and limitations. **12**

OR

Write an explanatory note on-

a) Wage-differential in the same occupation. **6**

b) Labour exploitation. **6**

Q.6 Write Short note (Any two) **12**

1. Selling Cost.

2. Dynamic theory of Profit.

3. Uncertainty bearing theory of profit.

4. Chamberlin's model under Duopoly market.
