

**2408000602040005**  
**EXAMINATION FEBRUARY-MARCH 2024**  
**BACHELOR OF COMMERCE (SECOND SEMESTER)**  
**(NEP)**  
**MDC - BUSINESS ECONOMICS LEVEL 4**

[Time: As Per Schedule]

[Max. Marks: 50]

**Instructions:**

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

- a. Name of the Examination : **BACHELOR OF COMMERCE (SECOND SEMESTER) (NEP)**
- b. Name of the Subject : **MDC - BUSINESS ECONOMICS LEVEL 4**
- c. Subject Code No : **2408000602040005**

2. Sketch neat and labelled diagram wherever necessary.
3. Figures to the right indicate full marks of the question.
4. All questions are compulsory.

Seat No:

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Student's Signature

**Q.1 Answer the following questions in brief.(Any Five)**

**10**

1. Give the definition of Business Economics.
2. What is meant by income elasticity of demand?
3. What is 'Average Income' and 'Marginal Income'?
4. What is opportunity cost?
5. What is meant by demand function?
6. What are the objectives of long term demand forecasting?
7. What is Production Function?

**Q.2 What is price Elasticity of demand? Explain the types of price Elasticity of demand with diagram.**

**14**

**OR**

a) Explain the types of elasticity of supply with the help of diagram. **07**

b) Discuss the determinants of demand. **07**

**Q.3** Explain with the help of diagram the concept of cost- output relationship under short run. **14**

**OR**

a) Explain the criteria of a good demand forecasting method. **07**

b) Discuss the economies and diseconomies of scale. **07**

**Q.4** Write a short note (any three out of five) **12**

1. The Scope of Business Economics.

2. The law of supply.

3. Discounting principle.

4. Long run average curve.

5. Advertising elasticity of demand.

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