

**1905000502010001**  
**EXAMINATION FEBRUARY-MARCH 2024**  
**BACHELOR OF COMMERCE (LLB)(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 (LLB) (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. All questions are compulsory.
  5. Question no. 1 is compulsory.

Seat No:

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Student's Signature

**Q.1 Answer the following questions in nutshell.**

**10**

1. Which five changes occur in a dynamic society?
2. State the types of price discrimination.
3. State the features of Oligopoly Market.
4. What is quasi rent?
5. What is the difference between money wage and real wage?

**Q.2 Explain with the help of diagram the short and long run equilibrium position of a firm under perfect competitive market.**

**12**

**OR**

What is Oligopoly? Explain price rigidity under oligopoly in terms of Kinked demand curve model.

**Q.3** Explain the conditions under which a firm is able to engage in price discrimination. Discuss the statement with help of diagram. **12**

**OR**

Explain how equilibrium output and price are determined in Cournot's duopoly model.

**Q.4** What is investment saving schedule and liquidity preference schedule and how it determine rate of interest? **12**

**OR**

Critically examine the demand and supply theory of saving.

**Q.5** Explain the concept of rent in modern economic analysis. How does the concept of rent applied to industry differ from applied to economy as a whole? **12**

**OR**

What is meant by profit? "Profit is a reward for successful innovation."  
Critically analysis the statement.

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

1. The Bertrand's Duopoly model.
2. Wage-differential in the different occupations.
3. Marginal productivity theory of distribution.
4. The dynamic theory of profit.

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