

B.COM PART I (EAFM) Exam 2020

Sub: Business Economics

Paper-I

Very Short type Questions:

- 1 Define Business Economics?
- 2 What do you mean by total utility?
- 3 What do you mean by Demand?
- 4 Explain the kinds of Demand ?
- 5 Explain the difference between Average Revenue and Total Revenue ?

Short Type Question:

- 1 What is production function ?
- 2 Write any four characteristics of perfect competition ?
- 3 Define Opportunity cost ?
- 4 Give a suitable definition of business cycle ?
- 5 What is the meaning of Quasi Rent ?

Essay Type Questions :

- 1 Describe the main feature of business economics ?
- 2 Why do most Demand curves slope downwards to the rights?

- 3 Define Indifference curves .Explain the main characteristics of Indifference curves?
- 4 Give the definition of “Business Decision”? Explain the process of Business decision-making.
- 5 Explain the modern Theory of Rent?
- 6 Define National Income. Explain the various methods of measuring National Income ?
- 7 Explain the meaning and various phases of Business cycle ?
- 8 What are the main characteristics of Oligopoly market? Explain.
- 9 What is the meaning of Monopoly market? How price and output is determined under Monopoly market?
- 10 Define Production function. Describe the assumptions and characteristics of Production function ?