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Reg. No. :

Code No. : 32089 E Sub. Code : CACO 11

B.Com. (CBCS) DEGREE EXAMINATION, APRIL 2023

First Semester

Commerce — Allied

BUSINESS ECONOMICS

(For those who joined in July 2021 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. Welfare definition was given by
(a) Alfred Marshall (b) Adam Smith
(c) Robbins (d) Jacob Viner
2. _____ goods are known as scarce goods.
(a) Economic (b) Durable
(c) Free (d) Consumer

3. A demand has _____ elements.
(a) 2 (b) 3
(c) 4 (d) 5
4. _____ tells us the rate of change in demand.
(a) Elasticity of demand
(b) Consumption analysis
(c) Demand analysis
(d) Consumer surplus
5. _____ is the reward for labour.
(a) Rent (b) Interest
(c) Wages (d) Profit
6. The law of variable proportions is propounded by _____
(a) Alfred Marshall (b) Adam Smith
(c) Robinson (d) Ricardo
7. _____ cost is also known as alternative cost.
(a) Opportunity (b) Social
(c) Real (d) Money

8. The average ——— curve is 'U' shaped.
(a) Fixed cost (b) Variable cost
(c) Cost (d) Total cost
9. Under ——— competition, every firm will be of optimum size.
(a) Pure (b) Perfect
(c) Monopoly (d) Monopolistic
10. ——— means absence of competition.
(a) Monopoly (b) Perfect
(c) Imperfect (d) Discrimination

PART B — (5 × 5 = 25 marks)

Answer ALL questions choosing either (a) or (b).
Each answer should not exceed 250 words.

11. (a) Describe the significance of economics.
Or
(b) Discuss the methods of economic analysis with merits and demerits.

12. (a) What is utility? Briefly explain the forms of utility.

Or

- (b) Briefly explain the methods of measures of elasticity of demand.

13. (a) Explain the features of land.

Or

- (b) Briefly explain the types of external economies.

14. (a) Describe the types of elasticity of supply.

Or

- (b) What is cost of production? Explain the determinants of cost of production.

15. (a) Explain the characteristics of perfect competition.

Or

- (b) Explain the difference between monopoly and monopolistic competition.

PART C — (5 × 8 = 40 marks)

Answer ALL questions choosing either (a) or (b).
Each answer should not exceed 600 words.

16. (a) Explain the functions of business economist.

Or

(b) Explain the scope and significance of business economics.

17. (a) Explain the exceptions to the law of demand.

Or

(b) What are the determinants of market demand?

18. (a) Describe the functions of entrepreneur.

Or

(b) Explain the types of diseconomies of scale.

19. (a) Explain the determinants of supply.

Or

(b) Explain :

- (i) real cost and opportunity cost
- (ii) explicit cost and implicit cost
- (iii) short run cost and long run cost.

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20. (a) Explain the classification of markets.

Or

(b) Describe the types of monopolies.

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