

(NO. OF PAGES: 2)

(FOR THE CANDIDATES ADMITTED

SUBJECT CODE **23UBI1A1**

DURING THE ACADEMIC YEAR 2023 ONLY)

REG.NO.:

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-SEMESTER EXAMINATIONS: NOVEMBER2023

B.COM B&I

MAXIMUM MARKS: 75

SEMESTER I

TIME : 3 HOURS

PART – III

BUSINESS ECONOMICS

SECTION – A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.(K1)

1. _____ is absence of competition.
(a) Monopolistic (b)Monopoly(c) Oligopoly (d) Duopoly
2. The average income of the people of a country in a particular year is _____
(a)Net national product (b) National income(c) Per capita income(d) Personal income
3. Macroeconomics is the theory of _____.
(a) Income and employment(b) Price Theory (c)Demand Theory(d) Cost Theory
4. In case of perfectly inelastic supply the supply curve will be
(a)Rising (b)Vertical (c)Horizontal (d)Falling
5. An exceptional demand curve is one that moves
(a)Upward to the right(b) Downward to the right (c)Horizontally (d) Upward to the left.

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. What do you mean by Law of demand?
7. Define Joint Supply.
8. Why labour is considered as a unique factor of production?
9. State the main features of Monopoly.
10. Name two reasons why national Income is important.

SECTION – B

(5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)

11. a)"Economics is a science of wealth"- Discuss

(OR)

- b) Explain the difference between "micro economics and macro economics".
12. a) Write a short note on marginal rate of substitution.

(OR)

- b) State and discuss the properties of indifference curve.

(CONTD 2)

13. a) Distinguish law of returns from return to scale.

(OR)

b) Analyse the properties of iso- quants.

14. a) Classify the various type of markets in Business economing.

(OR)

b) Identify the factors affecting Determination of prices.

15. a) Explain the concept of national income.

(OR)

b) Describe the circular flow of income.

SECTION – C

(5 X 8 = 40 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.(K4/ K5)

16. a) Explain briefly Marshall's definition of economics.

(OR)

b) Discuss the usefulness of deductive and inductive methods in economics.

17. a) Price effect is a combination of income and substitution effect – Examine.

(OR)

b) Analyse does indifference curve approach explain the consumer's equilibrium.?

18. a) Explain the causes for the difference in shape between SAC and LAC?

(OR)

b) Explain the law of supply?

19. a) Illustrate the term discriminating monopoly? Explain its various degrees and their effects.

(OR)

b) Explain how price and output are determined under oligopoly.

20. a) Determine the difficulties in measuring the national income.

(OR)

b) Classify the measurement System of national Income.
