

(FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2022 ONLY)

22UCO1A1

REG.NO. :

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

END-OF-SEMESTER EXAMINATIONS: DECEMBER-2022

COURSE NAME : B.Com

MAXIMUM MARKS: 50

SEMESTER: I

TIME: 3 HOURS

PART - III

BUSINESS ECONOMICS

SECTION – A

(10 X 1 = 10 Marks)

K1

ANSWER THE FOLLOWING QUESTIONS.

MULTIPLE CHOICE QUESTIONS.

1. Who is the father of economics?
(a) Adam Smith (b) Alfred Marshall (c) Pigu (d) Keynes
2. What is the nature of elasticity of demand for luxury products?
(a) Unit elastic (b) Zero elastic (c) Highly Elastic (d) Fairly elastic
3. What do you mean by Opportunity cost?
(a) Zero when a market is in equilibrium (b) The best way to allocate resources
(c) A financial expense (d) Measured in terms of what has been foregone
4. A situation in which the number of competing firms is relatively small is known as _____.
(a) Perfect Competition (b) Monopoly (c) Oligopoly (d) Monopsony
5. National income may be determined through _____.
(a) Income Approach (b) Expenditure Approach
(c) Production Approach (d) All of these

ANSWER THE FOLLOWING IN ONE OR TWO SENTENCES. K2

6. What do you mean by business economics?
7. Infer the term law of demand.
8. What is land in economics?
9. Define 'Perfect Competition'.
10. Define 'National Income'.

SECTION – B

(5 X 3 = 15 Marks)

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

11. (a) Write the scope of business economics.
(OR)
(b) What are the main features of production possibility curve?
12. (a) State the term price elasticity of demand.
(OR)
(b) Recall the concept of 'Consumer Surplus'.
13. (a) What are the factors of production?
(OR)
(b) Why does an isoquant slope downwards? (CONTD.....2)

14. (a) Spell out the kinds of monopoly.
(OR)
(b) Write the features of monopolistic competition.

15. (a) What are the objectives of pricing policy?
(OR)
(b) Mention the uses of national income.

SECTION – C **(5 X 5 = 25 Marks)**

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

16. (a) Describe the incremental principle.
(OR)
(b) Give your views on equi-marginal principle.

17. (a) Examine the various methods of demand forecasting.
(OR)
(b) Elucidate the consumer equilibrium with indifference curve analysis.

18. (a) Discuss the law of variable proportions.
(OR)
(b) List out the various types of cost.

19. (a) Enumerate the pricing under perfect competition.
(OR)
(b) How does kinked demand curve explain the price rigidity under oligopoly market?

20. (a) Analyse the different pricing methods.
(OR)
(b) Discover the methods of calculating national income.
