

**NGM COLLEGE (AUTONOMOUS) POLLACHI**

**END-OF-SEMESTER EXAMINATIONS: DECEMBER- 2022**

**B.COM-Finance**

**MAXIMUM MARKS: 50**

**I SEMESTER**

**TIME: 3 HOURS**

**PART - III**

**BUSINESS ECONOMICS**

**SECTION – A**

**(10 X 1 = 10 MARKS)**

**ANSWER THE FOLLOWING QUESTIONS.**

**(K1)**

1. Who is the father of Economics?  
(a) Alfred Marshall (b) Adam Smith  
(c) Lionel Robbins (d) Samuelson
2. Law of demand shows \_\_\_\_\_ relationship between price and quantity demanded  
(a) Positive (b) Negative  
(c) Direct (d) Indirect
3. How does the Indifference curve slope ?  
(a) Downward to the right (b) upward to the right.  
(c) Downward to the left. (d) Upward to the left.
4. \_\_\_\_\_ is the change in total revenue irrespective of changes in price or due to the effect of managerial decision on revenue.  
(a) Average revenue (b) Total Revenue  
(c) Marginal revenue (d) Incremental revenue
5. What is the shape of the demand curve faced by a firm under perfect competition?  
(a) Horizontal (b) Vertical  
(c) Positively sloped (d) Negatively sloped

**ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES**

**(K2)**

6. Define Economics.
7. What is demand?
8. What is a planning curve?
9. Define law of returns to scale.
10. What is Market Structure?

**SECTION – B (5 X 3 = 15 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.****(Qn. No. 11 to 15 Questions for Short Answers with internal choices) (K3)**

11. a) Classify the objectives of business economics.  
(OR)  
b) Distinguish between Micro and Macro Economics.
12. a) List out the types of Elasticity of Demand.  
(OR)  
b) Describe the factors influencing demand forecasting.
13. a) Elaborate the types of Margin rate of substitution.  
(OR)  
b) Explain the condition of consumer's equilibrium.
14. a) Explain the Concept of Revenue.  
(OR)  
b) List the types of impacts in input-output analysis
15. a) Explain the features of Market Structure.  
(OR)  
b) Describe advantages and disadvantages of duopoly.

**SECTION – C (5 X 5 = 25 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.****(Qn. No. 16 to 20 Questions for Long Answers with internal choices (K4 (Or) K5)**

16. a) Enumerate the principles of economics.  
(OR)  
b) Describe the role and responsibilities of a business economist.
17. a) Describe the exceptions to law of demand.  
(OR)  
b) Explain the types of Demand Forecasting.
18. a) List the types of elasticity of supply  
(OR)  
b) Explain the characteristics of indifference curve.
19. a) Describe the law of variable proportion. Explain assumptions and stages of law of variable proportion.  
(OR)  
b) Explain law of returns to Scale and its types.
20. a) List the types of market structures.  
(OR)  
b) Explain the characteristics of oligopoly.