

**DIRECTORATE OF DISTANCE EDUCATION
KURUKSHETRA UNIVERSITY, KURUKSHETRA**

**Revision Paper 2017-18
Class: B.Com I
Subject: Business Economics**

1. Define Elasticity of demand. Discuss the various methods to measure Elasticity of demand.
2. Write a note on each of the following concepts:
 - a. Business economics
 - b. Indifference curve
 - c. AR, MR and elasticity of demand
 - d. Expansion path
3. Discuss the various economies and diseconomies of scale?
4. Explain the Law of Variable Proportions.
5. Explain the various types of costs in short run as well as in the long run.
6. What are the various features of perfect competition?
7. What is monopoly? How is price and output determined under monopoly?
8. Discuss the determination of equilibrium under monopolistic competition.
9. Define collusive oligopoly. How do firms determine price under price leadership?
10. Write a note on each of the following:
 - a. Price discrimination
 - b. Multi-plant monopoly
 - c. Classical models of oligopoly
 - d. Kinked demand curve
11. Define factor pricing. Critically explain the marginal productivity theory.
12. Explain the Ricardian theory of rent.
13. Elaborate the neoclassical theory of interest.
14. Discuss the various theories of profit.