

Revision Paper (2018-19)

Class-B.Com-I

Subject: Business Economics

Paper-BC-104

Time: 3 Hours

Maximum Marks: 80

Note: Attempt five questions in all, selecting at least one question but not more than two questions from any unit. All questions carry equal marks.

UNIT I

1. Define Elasticity of Demand. What are the various methods of measuring price elasticity of demand? Explain the determinants of elasticity of demand.
2. State and explain the meaning of Returns to Scale. Explain its three stages in detail.
3. Explain the law of Diminishing Marginal Utility. Discuss the importance and limitations of law.

UNIT-II

4. Explain the following:
 - (i) Characteristics of monopolistic competition.
 - (ii) Price Discrimination
5. Discuss traditional theory of cost.
6. What is perfect competition? How price and output are determined under it.
7. What is an Oligopoly? Explain its characteristics. Also explain critically the Price Rigidity model of Oligopoly.

UNIT-III

8. Discuss the Modern Theory of Rent. Is it an improvement over the Ricardian Theory of Rent?
9. Critically evaluate the Loanable Funds Theory of Interest.
10. What is difference between Gross Profit and Net Profit? Critically examine Uncertainty Theory of Profit.