

Directorate of Distance Education  
Kurukshetra University, Kurukshetra  
Revision Paper 2016-17  
Class: B.Com I  
Subject: Business Economics

Paper: BC-104

1. Define business economics. Discuss the nature and significance of business economics.
2. What is an indifference curve? Describe the properties of an indifference curve.
3. What do you mean by elasticity of demand? Explain the various methods to measure elasticity of demand.
4. Write a note on each of the following:
  - a. Cross elasticity of demand
  - b. Relationship between AR and elasticity of demand
  - c. Returns to scale
  - d. Ridge lines
5. Define production function. Also discuss the law of variable proportions.
6. Elaborate the concept of economies and diseconomies of scale.
7. Discuss the traditional and modern theories of costs in the long run.
8. What is perfect competition? How is price and output determined under perfect competition?
9. Explain the various features of monopoly?
10. Write a detailed note on price discrimination.
11. Discuss the determination of equilibrium under monopolistic competition.
12. Explain the Cournot's model of oligopoly
13. Define collusive oligopoly. How do firms determine price under price leadership?
14. Write a short note on each of the following:
  - a. Product differentiation
  - b. Excess capacity
  - c. Selling costs
  - d. Kinked demand curve
15. Critically examine the marginal productivity theory of distribution.
16. Explain the Ricardian theory of rent.
17. Elaborate the loanable fund theory of interest.
18. Discuss the various theories of profit.

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17/12/16  
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