

**Revision Paper (2022-23)**

**Class-B.Com-I**

**Sub: 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. What is an indifference curve? Describe the properties of an indifference curve.
2. Explain the law of Diminishing Marginal Utility. Discuss the importance and limitations of law.
3. Define Isoquant curve. What are its properties?

**UNIT- II**

4. Explain the following:
  - (i) Characteristics of monopoly market
  - (ii) Price Discrimination
5. Discuss traditional theory of cost.
6. What is perfect competition? How is price determined under perfect competition?
7. Discuss the features of Oligopoly. How is price determined in Collusive Oligopoly?

**UNIT-III**

8. Discuss the Modern 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.