

Revision Paper (2015-16)
Class-B.Com-I
Sub: Business Economics
Paper-IV
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 Price Elasticity of demand. What are the methods of measuring price elasticity of demand?
2. Explain the law of Diminishing Marginal Utility. Discuss the importance and limitations of law.
3. Explain internal and external economies and diseconomies.

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? Explain the short run and long run equilibrium of the firm.
7. Discuss the features of Oligopoly. How is price determined in Collusive Oligopoly?

Unit-III

8. Discuss 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.