



**SB-0331**

**First Year B. Com. (Honours) Examination**  
**March / April - 2011**  
**Business Economics**

Time : Hours]

[Total Marks :

**Instructions :**

(1)

नीचे दृष्टावेव निशानीवाणी विगतो उत्तरवही पर अवश्य लिखवी. Fillup strictly the details of signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/>
<input type="text" value="F. Y. B. COM. (HONOURS)"/>	<input type="text"/>
Name of the Subject :	<input type="text"/>
<input type="text" value="BUSINESS ECONOMICS"/>	<input type="text"/>
Subject Code No. : <input type="text" value="0"/> <input type="text" value="3"/> <input type="text" value="3"/> <input type="text" value="1"/>	Section No. (1, 2,.....) : <input type="text" value="NIL"/>
Student's Signature	

- (2) All questions are compulsory.  
(3) All questions carry equal marks (10 each).

- 1 Very short answer questions : (two marks each)
- (a) Define price elasticity of demand and state its different types.
  - (b) What are the two main assumptions on which production function rests ?
  - (c) When is monopoly condition said to prevail in the market?
  - (d) State the main features of oligopoly .
  - (e) What are the basic conditions of equilibrium of a firm under perfect competition ?
- 2 What is income elasticity of demand ? Discuss its various types.
- 3 What are the basic problems of an economy ? Elaborate them.
- 4 Discuss economies of scale. When and how they become diseconomies ?

- 5 Explain average fixed cost curve, average variable cost curve and average total cost curve in short run with the help of diagram.
- 6 Discuss the loanable funds theory of interest.
- 7 Write notes on any two of the following :
  - (a) Selling costs
  - (b) Types of price discrimination
  - (c) Methods of measuring price elasticity of demand.

---