PG Even Semester Exam, 2024

Commerce

2nd Semester

COURSE NO. COM - 552

[Business Economics]

Full Marks : 70
Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer five questions, taking one from each Unit

UNIT-I

1. What do you mean by autonomous and derived demand? Discuss the various determinants of demand. 4+10=14
2. Write a distinction between market demand & individual demand. Discuss why the demand curve slopes downward from left to right. 6+8=14

UNIT-II

3. What is marginal rate of substitution (MRS)? Discuss with suitable imaginary numerical figures. Outline the properties of a typical indifference curve. 5+9=14

Turn over

4. Explain the budget line with suitable diagram. Discuss the practical application of consumer behavior theory in deriving business success. 4+10=14

UNIT-III

5. What is production function? What are the properties of Cobb-Douglas production function. Explain the limitations of Cobb-Douglas production function. 5+5+4=14
6. What do you mean by economics of scale? Explain various types of internal economics of scale. 4+10=14

UNIT-IV

7. Explain the difference between monopolistic competition and perfect competition. Explain how price & output are determined under perfect competition. 4+10=14
8. Write short notes on (any two): 7x2=14
   a. Pricing of multiple products
   b. Dumping
   c. Transfer pricing

UNIT-V

9. Distinguish between nominal wages & real wages. Critically examine the marginal productivity theory of wage determination. 4+10=14
10. Discuss the Recardian theory of Rent with underlying shortcomings. 14

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