

Question Paper Code : 3366

BCA (Semester-IV) Examination, 2021-22

BUSINESS ECONOMICS

[Paper : BCA-402 (Theory)]

Time : Three Hours]

[Maximum Marks : 70

Note : Answer five questions in all. Question No.1 is compulsory. Besides this attempt one question from each unit.

1. Write short notes on the following : [10×3=30]

- (a) The Economic Problem
- (b) Sales revenue maximization
- (c) Demand schedule
- (d) Delphi method
- (e) Indifference curve
- (f) Short run and long run

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(1)

[P.T.O.]

(iii) Find name of supplier who have ordered parts in

- (g) Economies of scale
- (h) Price discrimination
- (i) Oligopoly
- (j) Factors of production

UNIT-I

2. What business economics is about? Discuss the nature of business economics. [10]
3. (a) Distinguish between accounting profit and economic profit. [5]
- (b) Explain briefly profit maximization as the objective of business firms. [5]

UNIT-II

4. Define demand for a commodity? Explain various factors which determine demand for a commodity. [4+6]
5. (a) Explain the concept of income elasticity of demand and explain its role in business decisions. [5]

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(2)

(b) Classify the following pairs of goods into categories of substitutes and complementary products and indicate the nature of their price elasticity (Whether positive or negative). [5]

- (i) Bikes and scooters
- (ii) Maruti car and Santro car
- (iii) Sarees and blouse
- (iv) Shoes and socks
- (v) Bread and Butter

UNIT-III

6. Explain the Law of Variable Proportions with its various stages. What are the basic assumptions behind this law? [10]

7. Draw various types of short run cost curves. Also explain why SAC is U-shaped. [10]

UNIT-IV

8. Define perfect competition. What are the characteristics of perfect competition market? [10]

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(3)

[P.T.O.]

(iii) Find name of supplier who have ordered parts in quantity more than 5000.

9. Write short notes on any two of the following : [5+5]

- (a) Business cycle
- (b) Causes of inflation
- (c) Monetary policy

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