

(FOR THE CANDIDATES ADMITTED

SUBJECT CODE **24 UCO 1A1**

DURING THE ACADEMIC YEAR 2024-2025 ONLY)

REG.NO.

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-SEMESTER EXAMINATIONS : NOVEMBER – 2024

B.Com. (AIDED & SF)

MAXIMUM MARKS: 75

SEMESTER : I

TIME : 3 HOURS

PART – III
BUSINESS ECONOMICS

SECTION – A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

(K1)

1. Economics is the study of -----
 - a) How society manages its unlimited resources
 - b) How to reduce our wants until we are satisfied
 - c) How society manages its scarce resources
 - d) How to fully satisfy our unlimited wants
2. The equilibrium conditions of indifference curve analysis include -----
 - a) Tangency between the budget line and the highest indifference curve attainable
 - b) Reaching the highest indifference curve attainable
 - c) Equality between relative price and MRS
 - d) All of the above
3. There arefactors of production.
 - a) Two b) Five c) One d) Four
4. Monopolies and oligopolies are -----
 - a) Price takers, as are competitive firms
 - b) Price takers, in contrast to competitive firms which are price makers
 - c) Price makers, in contrast to competitive firms which are price takers
 - d) Price makers, as are competitive firms
5. Which of the following is a method to measure the National Income?
 - a) Expand method b) Income method c) Price method d) Social method

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. Define Economics.
7. State the term indifference curve.
8. What is opportunity cost?
9. What is perfect competition?
10. What is National Income?

(CONTD 2)

SECTION – B**(5 X 5 = 25 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) “Economics is a Science” – Identify.

(OR)

b) Find out the scope of Economics.

12. a) Utilize the methods of demand forecasting.

(OR)

b) Construct the Law of demand.

13. a) Explain the relationship between Marginal Cost, Average Cost and Total Cost.

(OR)

b) Model the producer's equilibrium using Isoquant.

14. a) Discover the characteristics of perfect competition.

(OR)

b) Modify the types of oligopoly.

15. a) Estimate the objective of Pricing Policy.

(OR)

b) Write a note on limitations of National Income.

SECTION – C**(5 X 8 = 40 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K4 (Or) K5)**

16. a) Analyse the importance of Economics.

(OR)

b) Criticize the basic tools of business Economics.

17. a) Examine the factors affecting Elasticity of Demand.

(OR)

b) Classify the different types of elasticity of demand. How do we measure them?

18. a) Evaluate the Law of Variable Proportions.

(OR)

b) Explain the different types of cost.

19. a) Discuss how the price-output is determined under monopoly.

(OR)

b) Predict the Price and output determination under Monopolistic competition.

20. a) Categorize the different methods of pricing.

(OR)

b) Examine the various methods of calculating National Income.