

SARASWAT VIDYALAYA'S
SRIDORA CACULO COLLEGE OF COMMERCE & MGMT.STUDIES
Khorlim, Mapusa-Goa.
F Y.B.COM SEMESTER I October 2018
(W.E.F- 2013-2014)

Duration:-2 Hours

Sub: -Business Economics

Max Marks:-80

Q.1 Answer any four of the following.

(4X4=16)

1. List and explain any four characteristics of managerial economics.
2. Briefly explain the concept of opportunity cost.
3. State and explain any four determinants of demand.
4. Write a short note on risk and uncertainty.
5. Mention any four objectives of demand forecasting
6. Give any two exceptions to the law of supply.

Q.2 Answer any four of the following.

(4x4=16)

1. Explain any two features of labour as a factor of production.
2. What is capital formation?
3. Discuss briefly concept of production function.
4. Write a note on economies of scope.
5. Distinguish between direct cost and indirect cost.
6. Explain the concepts of TC, AC & MC with suitable graphs.

Q.3 a) With the help of an appropriate schedule & graph explain the Law of demand.

(12)

OR

b) With suitable diagram, explain the expansion and contraction in demand.

(12)

Q.4 a) Define law of supply. state and explain factors determining supply.

(12)

OR

b) With the help of suitable graph explain the change in market equilibrium due to change in demand.

(12)

Q.5 a) State & explain the law of variable proportion with the help of suitable graph.

(12)

OR

b) State & illustrate the law of returns to scale with the help of suitable graph.

(12)

Q.6 a) show how the long run average cost curve is derived with the help of short run average cost curves.

(12)

OR

b) Form the following data, calculate TFC, TVC, AC, AFC, AVC & MC. Draw the neatly labelled graphs of TFC, TVC, AFC & AVC.

(12)

Units of labours	0	1	2	3	4	5	6	7	8	9	10
TC	100	160	200	225	240	250	270	300	340	390	450

