

Bachelor of Commerce Part - I Examination: December 2017
(Centre of Distance Education)

| Day & Date | Part | Subject Name | Time | Code | Marks |
|-------------------------|------|--------------|----------------------------|------|-------|
| Wednesday 27/12/2017 | I | Economics | 10.30 AM To 01.30 PM | 4105 | 100 |

Instructions: 1) Question 1 is compulsory.
2) Attempt any four questions from Question 2 to Question 7.

- Q.1 A) Following statements are true or false. Give reason for your answer. (Any two)** **10**
- 1) A higher indifference curve will give more satisfaction than lower indifference curve.
 - 2) Project planning is related to business planning for long period.
 - 3) The law of diminishing marginal utility is applicable only in India.
 - 4) Average cost means marginal cost.
- B) Distinguish between. (Any two)** **10**
- 1) Cardinal utility and ordinal utility
 - 2) Production Cost and Selling Cost
 - 3) Micro Economics and Macro Economics
 - 4) Monopoly and Perfect competition
- Q.2 A) Explain the features of perfect competition.** **10**
- B) Explain the law of Diminishing Marginal Utility.** **10**
- Q.3 Illustrate the properties of an indifference curve with suitable diagrams.** **20**
- Q.4 Explain different types of price elasticity of demand with the help of diagrams.** **20**
- Q.5 Explain different methods of demand forecasting used for established product.** **20**
- Q.6 Explain the term price discrimination. What are the different degrees of price discrimination?** **20**
- Q.7 Write short notes on the following:** **20**
- a) Monopolistic Competition
 - b) Break Even Chart
 - c) Price line
 - d) Shut Down Point