



BRAINWARE UNIVERSITY

Term End Examination 2023-2024
Programme – B.Com.(AFB)-Hons-2022
Course Name – Business Economics
Course Code - BCMC301
(Semester III)

LIBRARY
Brainware University
Barasat, Kolkata -700125

Full Marks : 60

Time : 2:30 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

- (i) Identify the Father of Economics
 - a) Adam Smith
 - b) Alfred Marshall
 - c) J. S. Mill
 - d) Kautilya
- (ii) Select the writer of An Enquiry into the Nature and Causes of Wealth of Nations
 - a) Adam Smith
 - b) Alfred Marshall
 - c) J. S. Mill
 - d) Kautilya
- (iii) Judge the short run production function is called
 - a) Returns to scale
 - b) Law of variable proportion
 - c) Production possibility frontier
 - d) Law of Consumption
- (iv) Tell the year of publishing of An enquiry into the nature and causes of Wealth of Nations
 - a) 1776
 - b) 1890
 - c) 1932
 - d) 2020
- (v) Judge Want satisfying power of commodity is called
 - a) Demand
 - b) Utility
 - c) Satisfaction
 - d) Consumption
- (vi) Judge The relationship between price and quantity demanded is
 - a) Inverse
 - b) Direct
 - c) Linear
 - d) Non -Linear
- (vii) Select Economics is a science of Scarcity by
 - a) Adam Smith
 - b) Alfred Marshall
 - c) Lionel Robbins
 - d) Paul A. Samuelson
- (viii) Judge Demand for tyres depends on demand of vehicles, the demand for tyres called as
 - a) Composite demand
 - b) Derived demand
 - c) Joint demand
 - d) Direct demand
- (ix) Interpret The opportunity cost of a given activity is

- a) Price of product
b) The value of material used
c) The value of next best activity
d) The cost of input used
(x) Select the quantity demanded falls due to a rise in price, it is called
a) Extension
b) Upward shift
c) Downward shift
d) Contraction
(xi) Identify Business Economics deals with
a) Application of Economic Theory
b) Economic Activity
c) Managerial Activity
d) Business Activity
(xii) Select Economics is not linked with ethics by
a) Adam Smith
b) Alfred Marshall
c) J. S. Mill
d) Lionel Robbins
(xiii) Judge Government impose high tax on goods that have relatively :
a) Inelastic demand
b) Elastic demand
c) Both
d) Neutral
(xiv) Select Supply of goods is
a) Stock available for sale
b) Total stock in the warehouse
c) The actual production of the goods
d) Quantity of the goods offered for sale at a particular price per unit of time
(xv) Judge The supply of agricultural products is generally
a) Elastic
b) Inelastic
c) Perfectly elastic
d) Perfectly inelastic

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Describe the properties of Indifference curve. (3)
3. Identify the reason why the indifference curve is convex to the origin. (3)
4. Discuss Giffin goods means inferior goods but inferior goods does not necessarily mean Giffin Goods. (3)
5. Explain shift in demand and movement along demand curve. (3)
6. Explain the concept of inflation, types, reason and its solutions. (3)

OR

Divide Unitary elastic and greater than unitary elastic demand with the help of examples. (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Explain how a rational consumer will allocate his fixed money income over the purchase of one goods selling at their respective fixed prices. (5)
8. Construct a consumer's Income-Consumption Curve with the use of indifference curve. (5)
9. Construct a consumer's Price-Consumption Curve with the use of indifference curve. (5)
10. Explain demand function and its determinants (5)
11. Describe Percentage Method of Measurement of Price Elasticity of demand (5)
12. Evaluate Price discrimination degree, conditions and dumping. (5)

OR

Justify Price elasticity of demand with its degree (5)
