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so many fake sites. this is the first one which worked! Many thanks

B.Com in Commerce (OAI) B.Com (Computers)
B.COM (COMPUTERS) DEGREE COURSE (1 YEAR)
BUSINESS ECONOMICS

Paper:102 Max Marks:70T + 30P= 100
P.P.W: 4 (3 + 1) Hrs Exam Duration: 3 Hrs

Objective: To facilitate the students to learn the concepts of economics and apply them in real life situations.

Unit - I: Introduction:
Economic and Non - Economic Activities - Nature and scope of Business Economics - Micro and macro economics - Positive and normative - Inductive and deductive approaches - Reading of graphs - Concept of slope.
Utility: Cardinal and ordinal utility - Law of diminishing marginal utility - Law of Equi-marginal utility.
Lab Work: The students are expected to distinguish between economic concepts and compute various utilities.

Unit - II: Demand, Supply and Market Equilibrium:
Demand: Meaning - Individual demand - Law of demand - Properties of demand curve - Income effect and substitution effect - Exceptions to the law of demand - Individual demand and market demand - Demand function - Determinants of demand and market demand - Shift of demand vs. movement along a demand curve - Elasticity of demand - Price elasticity: Meaning and measurement - Price elasticity and total revenue of a firm - Income elasticity - Classification of goods based on income elasticity - Cross elasticity - Classification of goods into substitutes and complements.
Supply: Law of supply - Determinants of supply - Market equilibrium - Concept of consumer surplus.
Lab Work: The students are expected to draw the various demand and supply curves and compute consumer's surplus.

Unit - III: Production and Costs:
Production function - Distinction between short-run and long-run - Production with one variable input - Relationship between total, marginal and average production functions - Law of variable proportion - Production with two variable inputs - Isoquants - Isocosts - Techniques of maximization of output, minimization of cost and maximization of profit - Scale of production - Economies and diseconomies of scale.
Cost function - Short-run total and average costs - Long-run total and average cost.
Lab Work: The students are expected to draw the various costs and revenue curves and compute costs and revenues.

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