



Biyani Girls College
I Internal Examination 2019-20
B.COM (I+H)Year
Subject- Business Economics

Time: 1.30 Hrs.

Set: B

MM: 40

[I] Multiple Choice Questions

(10*1=10)

- 1) Which one of the following is a factor of production?
(a) Enterprise (b) enterprise
(c) Elasticity (d) Environment sustainability
- 2) The aggregate demand curve _____ a market demand curve _____ it _____ the sum of all market demand curves in the economy.
(a) is not; and; is not (b) is; and; is
(c) is; but; is not (d) is not; but; is
- 3) Demand is determined by
(a) Price of the product (b) Relative prices of other goods
(c) Tastes and habits (d) All of the above
- 4) The cost of one thing in terms of the alternative given up is called:
(a) Real Cost (b) Production Cost
(c) Physical Cost (d) Opportunity Cost
- 5) Cardinal utility approach is based on the _____ school of thought.
(a) Marshalling (b) Albert
(c) Economic (d) None of these
- 6) (6) Indifference Curve Slopes
(a) Downward to the right (b) Upward to the right 3
(c) Downward to the left (d) Upward to the left
- 7) Micro economics is also known as
(a) Price theory (b) Process theory
(c) Product theory (d) Projection theory
- 8) _____ represents the tabular form of quantity demanded of a particular product during a given period
(a) Law of Demand (b) Demand Curve
(c) Demand Schedule (d) Cross Demand
- 9) _____ goods are those which can replace each other in use
(a) Fact (b) No replace (c) substitute (d) none of these
- 10) Which of the following cost curve is U shaped?
(a) Average cost curve (b) Marginal cost curve
(c) Average fixed cost curve (d) Average variable cost curve

[II] Long type Questions:

(10*3=30)

- 1) State Law of Demand. What are the reasons and exceptions of law of Demand?
- 2) Define Utility. Explain Law of Diminishing Marginal Utility.
- 3) Define Isoquant curve. What are the characteristics of isoquant curves?