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**BENGALURU  
School of Commerce**

**Mid - Term Examinations - November 2024**

**Semester: I**

**Date: 06-11-2024**

**Course Code: COM1028**

**Time: 09.30am to 11.00am**

**Course Name: Business Economics**

**Max Marks: 50**

**Program : BCM-CA,CS**

**Weightage: 25%**

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**Instructions:**

*(i) Read all questions carefully and answer accordingly.*

*(ii) Do not write anything on the question paper other than roll number.*

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**Part A**

**Answer ALL the Questions. Each question carries 2marks.**

**5Qx2M=10M**

- |          |   |                |          |            |
|----------|---|----------------|----------|------------|
| <b>1</b> | State the law of diminishing marginal utility.  | <b>2 Marks</b> | <b>L</b> | <b>CO1</b> |
| <b>2</b> | Mention the features of mixed economy   | <b>2 Marks</b> | <b>L</b> | <b>CO1</b> |
| <b>3</b> | Outline the concept of consumer surplus.  | <b>2 Marks</b> | <b>L</b> | <b>CO1</b> |
| <b>4</b> | Suppose the price of movies seen at a theatre rises from Rs. 150 per person to Rs. 260 per person. The theatre manger observes that the rise in price causes attendance at a given movie to fall from 400 persons to 250 persons. Calculate the price elasticity of demand for movies. (Use Arc Elasticity Method)? | <b>2 Marks</b> | <b>L</b> | <b>CO1</b> |
| <b>5</b> | State the "Law of Demand".  | <b>2 Marks</b> | <b>L</b> | <b>CO1</b> |

**Part B**

**Answer ALL Questions. Each question carries 10 marks.**

**4QX10M=40M**

- |          |  |                |          |           |
|----------|--|----------------|----------|-----------|
| <b>6</b> | Discuss the nature of Business Economics with relevant points. | <b>10Marks</b> | <b>L</b> | <b>CO</b> |
|----------|--|----------------|----------|-----------|

**Or**

**7** Determine the various degrees of price elasticity of demand. Discuss them with necessary diagrams. **10Marks** **L** **C03**

**8** Categorize any 5 limitations of “Law of Diminishing Marginal Utility”. **10Marks** **L** **C03**

**Or**

**9** Dissect the merits and demerits of capitalistic economy and mixed economy. **10Marks** **L** **C04**

**10** Identify the properties of “Indifference Curves” and draw the graphs for each of the property. **10Marks** **L** **C03**

**Or**

**11** Discuss any 5 differences between Micro-Economics and Macro-Economics. **10Marks** **L** **C05**

**12** Explain in detail about the “Determinants of Demand”. **10Marks** **L** **C02**

**Or**

**13** Assess the exceptions to the “Law of Demand”. **10Marks** **L** **C04**