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**Presidency University**

**Bengaluru**

**SCHOOL OF COMMERCE**

**Make-Up Examinations, July 2024**

**Semester**: I& III

**Course Code**: SOC1002

**Course Name**: BUSINESS ECONOMICS

**Program** : B.COM

**Date**: 09 / July / 2024

**Time**: 9.30AM-12.30PM

**Max Marks**: 100

**Weightage**: 50%

**.**

**Instructions:**

1. *Read the all questions carefully and answer accordingly.*
2. *Question paper consists of three parts.*
3. *Scientific and Non Programable Calculators are Permitted.*
4. *Do not write any information on the question paper other than roll number.*

**Part A**

**Answer any FIVE Questions. (5 Q x 2 M = 10 M)**

1. State the law of diminishing marginal utility. (CO1)

2. Explain opportunity cost (CO3)

3. Explain briefly about Law of Demand” (CO2)

4. Why Demand Curve is downward slope? (CO2)

5. Give at least two roles of Managerial Economist (CO1)

6. Explain is consumer’s surplus (CO4)

7. State the three features of monopoly market structure (CO5)

**Part B**

**Answer any FIVE Questions. (5 Q x 10 M = 50 M)**

1. *How do you explain scope and Nature of Business Economics? (CO1)*

*9.. Summarize Supply and Demand equilibrium with the he*lp of graph? ( CO2)

1. Explain the exceptions to law of demand (CO2)
2. Explain Price Consumption Curve and Income Consumption Curve. (CO3)
3. Explain law of variable proportions and the three stages of production using TP, AP and MP of labor (CO4)

13. How do you show up demand schedule? Explain with suitable graph. ( CO2)

14. Identify the equilibrium of a Firm under perfect Competition. ( CO5)

**Part C**

**Answer any TWO Questions. (2 Q x 20 M = 40 M)**

15.Discuss in detail the characteristics of monopoly, monopolistic and Oligopoly market structure.

(CO5)

16. Explain how the profit or Loss possibility under monopolist market structure using suitable

graph. (CO5)

17. State Price Elasticity of Demand. Explain the different types of demand curve based on

degree of price Elasticity of demand (CO2)