

SECTION D (10 MARKS)

1. Discuss the characteristics of perfect competition. How are price and output determined under perfect competition during the long period?
2. What is National Income? Discuss the different methods of measuring national income.
3. "Business economics is the integration of economic theory with business practice for the purpose of facilitating decision making". Discuss.
4. What is elasticity of demand? How will you measure the elasticity of demand?
5. What is national income? Describe the various problems in measuring national income.
6. What is Monopoly? Explain the three conditions necessary for the existence of monopoly.
7. Critically examine the law of diminishing marginal utility.
8. What is consumer's surplus? How can you measure it by using an indifference curve? Also define an indifference curve and explain its characteristics.
9. Define business cycle. Explain different phases of the business cycle.
10. Define cost and explain various concepts of cost.
11. "Economics is the science which treats wealth." Explain.
12. Critically examine the law of diminishing marginal utility.
13. Define indifference curve and explain its characteristics.
14. What is demand? Explain its importance.
15. Explain change in quantity supplied and change in supply.
16. What do you mean by Return to Scale? Explain its various stages.
17. Explain short-run costs by using a suitable schedule and diagram.
18. "Price of a commodity is determined by demand and supply forces". Explain the statement with the help of demand and supply forces.
19. Discuss the price and output determination under perfect competition.
20. Discuss price and output determination under oligopoly.
21. Discuss the relationship between national income and economic welfare.
22. What do you mean by business cycle? Explain all the stages of the business cycle.
23. Explain with the help of diagrams the relationship between price elasticity, income elasticity, and cross elasticity.
24. "Business economics deals with the basic problems of Decision making and planning." Discuss.
25. Discuss the Production Possibility curve.
26. Give the statement of Law of Demand. Also discuss its Assumptions and exceptions.
27. With the help of a table and graph, differentiate between Individual and market demand curves.
28. Discuss demand forecasting with its categorization.
29. Discuss methods of forecasting demand.
30. Discuss the Law of Variable Proportion with the help of a graph.

31. Explain monopolistic market conditions. How can Pricing be done under it?
32. What is inflation and how can it be controlled?
33. Explain various methods of measuring price elasticity.
34. Explain and illustrate shift in demand, extension, and contraction of demand.
35. Explain price and output determination under monopoly.
36. Distinguish between long-run cost and short-run cost.
37. Define pricing policy. What are the factors to be considered while making pricing decisions?
38. Explain the various economies and diseconomies of scale.
39. Distinguish between point price elasticity and arc elasticity of demand. How will you measure them?
40. Differentiate between Perfect competition and Monopoly.
41. What is monopolistic competition? Explain the important features of monopolistic competition.
42. Differentiate between Micro, Macro, and Managerial economics.
43. Explain the qualitative techniques of demand forecasting.
44. Explain the managerial uses of Production function.
45. Explain the causes of business cycles and the four generally accepted phases.
46. Discuss the three approaches to measuring national income. Show these three approaches in summarized form.
47. Discuss monetary policy and explain the tools for controlling money in an Economy.
48. Discuss Fiscal policy and how it is useful for the economy.
49. Explain in detail the different types of costs involved in economics with a diagram.
50. Explain the factors that influence the elasticity of demand.