

- Q.26 Explain the feature of national income?  
 Q.27 Write a note on income effect.  
 Q.28 Explain value edit method of estimating national income.  
 Q.29 Explain break Even Analysis.  
 Q.30 What are the characteristics perfect competition market.  
 Q.31 Write a short note on NDP.  
 Q.32 Explain the relationship between Marginal cost & Average cost  
 Q.33 Explain the types of utility.

### **Section-D**

**Note:** Long answer questions. Attempt any Three question out of Four Questions.  $(3 \times 8 = 24)$

- Q.34 Explain the following:-  
     a) Monopoly  
     b) Monopolistic competition  
     c) Oligopoly  
 Q.35 What is a law of diminishing marginal utility explain the basic assumptions?  
 Q.36 Explain the various Method of measuring national income?  
 Q.37 Briefly explain the law of variable proportion?

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**1<sup>st</sup> Year Annual Pattern (Re-app)  
Branch : Finance Account & Audit  
Sub.: Business Economics**

**Time : 3 Hrs.**

**M.M. : 90**

### **Section-A**

**Note:** Multiple Choice Questions. All Questions are compulsory.  $(9 \times 1 = 9)$

- Q.1 Fixed Costs are also known as :  
     a) Supplementary Cost b) Overhead Costs  
     c) Indirect Costs d) All of these  
 Q.2 Per Unit Cost of a good is called:  
     a) Fixed Cost b) Variable Cost  
     c) Average Cost d) None of these  
 Q.3 Revenue is equal to  
     a) cost Profit b) Cost + Profit  
     c) Cost \* Profit d) Costs/Profit  
 Q.4 In which Kind of Market a firm is a Price taker  
     a) Perfect Competition  
     b) Monopoly  
     c) Monopolistic Competition  
     d) Oligopoly

- Q.5** A market situation in which there are only two producers in called  
 a) Monopoly      b) Oligopoly  
 c) Duopoly      d) None of these
- Q.6** Which Market Induces cartels?  
 a) Perfect Competition b) Monopoly  
 c) No control over price d) Oligopoly
- Q.7** Per Unit production of the variable factor is called  
 a) Total product      b) Average product  
 c) Margirial Product      d) None of these
- Q.8** An Indifference curves is related to  
 a) Consumer Income  
 b) Price of Goods X and Y  
 c) Total utility from goods X and Y  
 d) Choice and Preferences of the Consumers.
- Q.9** In which analysis can utility be measured in definite numbers such as 1, 2 3, 4 etc.  
 a) Coordinal Utility analysis  
 b) Ordinal utility analysis  
 c) Both A & B  
 d) None of these

### **Section-B**

- Note:** Objective type questions. All questions are compulsory. (9x1=9)
- Q.10** What is Utility?  
**Q.11** what is Indifference set?  
**Q.12** What is market?  
**Q.13** Expand the term of GNP.  
**Q.14** Write the formula to calculate the gross national product.  
**Q.15** Expand the term GDP?  
**Q.16** What is depreciation?  
**Q.17** Give one example of monopoly market?  
**Q.18** Define duopoly?

### **Section-C**

- Note:** Short answer type Question. Attempt any Twelve questions out of Fifteen Questions. (12x4=48)
- Q.19** Write the difference between explicit cost and implicit cost with example.  
**Q.20** Explain the relation between total utility and marginal utility with the help of table and diagram's.  
**Q.21** Describe the assumptions of consumer equilibrium?  
**Q.22** Explain the feature of perfect competition.  
**Q.23** A monopolistic is a price market how?  
**Q.24** Write short note on :  
 1) Total Revenue      2) Oligopoly  
**Q.25** Differentiate between price discrimination and product differentiation.