

23/3103**B.C.A. (Third Semester) Examination, 2023****Fourth Paper****(Business Economics)***Time : Three Hours]**[Maximum Marks : 75*

Note : Attempt any **five** questions. **All** questions carry **equal marks**.

Note : The answers of short answer types questions should not exceed **200** words and the answers to long answer type questions should not exceed **500** words.

1. ~~X~~ Write a short note on the following :

5+5+5

- (i) Demand Function
- (ii) Elasticity of Demand
- (iii) Consumer's Surplus

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2. Distinguish between : 7½×2
- (i) Direct and Indirect methods of Demand Forecasting.
 - (ii) Economies of Scale and Diseconomies of Scale.

3. Explain the following concepts : 5+5+5

- (i) Production Function
- (ii) Law of variable proportions
- (iii) Fixed Cost and variable cost

4. (i) Explain the conditions for the equilibrium of a firm under perfect competition. 7.5

(ii) What are the different sources of Revenue? Discuss Total Revenue, Average Revenue and Marginal Revenue. 7.5

~~5.~~ What do you understand by oligopoly? Compare the features of oligopoly market structure with monopoly. Give examples of

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both.

15

6. X Write a short note on the following :

5+5+5

(i) Price Discrimination

(ii) Dumping

(iii) Marginal Cost pricing.

7. What are the factors behind Market failure?

What role can the state play in rectifying
the condition of market failure? 15

8. (a) Explain how the National Income and
output are measured. 8

(b) What is the difference between Gross
Domestic product and Gross National
Product. <https://www.mgkvponline.com> 7

9. X What is the role of the WTO as a regulator
of global Trade? What are its major func-
tions for ensuring free trade? 15

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10. Write a short note on :

7½×2

X

(i) Outsourcing

(ii) G-20 and its role in World Economy.

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