



# LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

**B.Com. DEGREE EXAMINATION – ACCOUNTING AND FINANCE**

**THIRD SEMESTER – NOVEMBER 2022**

**UAF 3301 – BUSINESS ECONOMICS**

Date: 26-11-2022

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

## PART – A

PART – A			
<b>1)</b>	<b>Answer ALL questions</b>	<b>(20 x 1 = 20 Marks)</b>	
a.	Write the meaning of scarcity in Economics?	K1	CO1
b.	Define Supply?	K1	CO1
c.	Recall Indifference Map?	K1	CO1
d.	Mention the features of Monopoly?	K1	CO1
e.	Define National Income?	K1	CO1
<b>2)</b>	<b>Answer ALL questions</b>		
a.	Recall Normative Economics?	K1	CO1
b.	Write a note on elasticity of demand?	K1	CO1
c.	Define consumer Behaviour?	K1	CO1
d.	Comment on Imperfect Competition?	K1	CO1
e.	Write the formula for calculating National Income?	K1	CO1
<b>3)</b>	<b>Match the Following</b>		
a.	Father of Economics - Study of Individuals	K2	CO1
b.	Managerial Economics - Next best alternative foregone	K2	CO1
c.	Opportunity Cost - Decision making process	K2	CO1
d.	Micro Economics - Samuelson	K2	CO1
e.	Father of Modern Economics - Adam Smith	K2	CO1
<b>4)</b>	<b>Answer in a word</b>		
a.	Is Economics a study of arts or science?	K2	CO1
b.	Mention the number of markets?	K2	CO1
c.	Is monopoly a price maker or price taker?	K2	CO1
d.	Is business economics a field of applied economics?	K2	CO1
e.	Is consumer different from customer?	K2	CO1
SECTION B			
<b>Answer any TWO of the following questions</b>		<b>(2 x 10 = 20)</b>	
5.	Describe the importance of Managerial economics?	K3	CO2

6.	Give a case study to understand the per capita income problem?	K3	CO2
7.	Explain the methods of pricing in detail?	K3	CO2
8.	Explain Laws of returns to scale?	K3	CO2

**SECTION C**

**Answer any TWO of the following questions (2 x 10 = 20)**

9.	Explain the determination of savings and Investment with suitable example?	K4	CO3
10.	Illustrate with graphical representation the price and output determination under monopoly?	K4	CO3
11.	Explain the Indifference curve analysis?	K4	CO3
12.	Explain the determinants of demand with examples?	K4	CO3

**SECTION D**

**Answer any ONE of the following question (1 x 20 = 20)**

13.	Explain the following? i) Law of Diminishing marginal utility ii) Law of Equi marginal utility	K5	CO4
14.	Illustrate with a case study to prove economics is a positive and Normative science?	K5	CO4

**SECTION E**

**Answer any ONE of the following question (1 x 20 = 20)**

15.	With the help of suitable graphical representation explain Law of Variable proportion?	K6	CO5
16.	Briefly explain the indicators of National Income and Elucidate the problem of accounting National Income in India?	K6	CO5

#####