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AX-4707

B. Com. (Hon's) (First Semester) Examination, 2017

ELEMENTS of ECONOMICS-IV

(Compulsory)

Time Allowed : Three hours

Maximum Marks : 60

Note : *Attempt five questions in all (Question No. 1 is compulsory carrying 20 marks of 2 marks each. Remaining four questions carry 10 marks each.*

1. Short Questions :

(i) Define Micro Economics.

(ii) What is the Laws of Economics?

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(iii) Write short note on classification of wants.

(iv) What is Consumer's Surplus?

(v) Name two determinants of demand.

(vi) What is the concept of decrease in demand?

(vii) Write short note on meaning of Elasticity of Supply.

(viii) What is Law of Supply?

(ix) Define :

(a) Organisation

(b) Entrepreneur

(x) Give meaning of production function.

Long Questions :

2. Explain methods of Economics.

3. Explain the help of Diminishing Marginal utility with the help of graphical representation.

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4. What is the basic concept of Supply? Explain law of supply.

5. What is shift in the demand curve with suitable figure?

6. Explain :

   (a) Land

   (b) Labour

   (c) Capital

   (d) Entrepreneur

7. Explain nature and scope of Economics.

8. Explain relationship between Demand & Supply.

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