

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2015 – 2016 and thereafter)
SUBJECT CODE: 15EC/AC/EB25
B.Com. / B.Com.(C.S) /B.Com.(A&F) DEGREE EXAMINATION APRIL 2019
COMMERCE
CORPORATE SECRETARYSHIP
ACCOUNTING & FINANCE
SECOND SEMESTER

COURSE : ALLIED - CORE

PAPER : ECONOMICS FOR BUSINESS

TIME : 3 HOURS

MAX.MARKS: 100

SECTION A

ANSWER ANY TEN QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS:

(10 x2 = 20)

1. State the Law of Demand.
2. Define Demand Forecasting.
3. What do you mean by Economies of Scale?
4. What is Marginal Product?
5. Explain Iso-quants.
6. Explain Fixed Cost and Variable Cost.
7. Define Opportunity Cost.
8. What is Marginal Revenue?
9. What is Monopoly?
10. Explain Selling Costs.
11. Write down the first and second order conditions for Profit Maximization.
12. Specify the meaning of Break -Even Point.

SECTION B

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS:

(5 x8 = 40)

13. Describe the determinants and importance of Price Elasticity of Demand.
14. Explain the meaning of Law of Returns to Scale.
15. Explain the relationship between Average and Marginal Cost Curves.
16. Explain the three degrees of Price Discrimination.
17. Discuss the uses and limitations of Break-Even Analysis.
18. State the Law of Supply. Discuss the determinants of Supply of a Commodity.
19. Describe the relationship between AR and MR curves under Perfect Competition and Imperfect Competition.
20. State the main features of Oligopoly.

SECTION C

ANSWER ANY TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS:

(2 x 20 = 40)

21. Explain various methods of Demand Forecasting.
22. State and illustrate the Law of variable proportion.
23. How Price-Output determined under monopolistic competition.
24. Give an account on for and against of the profit maximization objective of the firms.
What are the alternative objectives of the business firms?
