

**Subject : Economics for Business**

Day : Friday  
Date : 09/12/2016



Time : 10.00 AM TO 1.00 PM  
Max Marks : 70 Total Pages : 1

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**N. B. :**

- 1) Attempt **ANY FIVE** questions.
  - 2) Figures to the right indicate **FULL** marks.
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- Q. 1** Discuss scope of study of 'Business Economics'. (14)
- Q. 2** Define 'Firm'. State objectives of 'Firm'. (14)
- Q. 3** Define 'Supply'. Explain various elasticities of Supply. (14)
- Q. 4** Explain with diagram following costs: (14)
- a) Total Fixed Cost (T.F.C.)
  - b) Total Variable Cost (T.V.C.)
  - c) Total Cost (T.C.)
- Q. 5** Show 'Price' and 'Output' equilibrium under Perfect Market (Long Run). (14)
- Q. 6** Define 'Oligopoly'. What are characteristics of Oligopoly Market. (14)
- Q. 7** Write short note on **ANY TWO** of the following: (14)
- a) Isoquants
  - b) Demand Forecasting
  - c) Production Function

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