Bachelor of Commerce Examination: October - 2022
(Distance Education) (New Course)

Day & Date	Semester	Subject Name	Time	Code	Marks
Saturday 08/10/2022	II (Fresh/ Repeater)	Business Economics	11.00 AM To 02.10 PM	245205	75

Instructions: 1) Questions 1 & 2 are Compulsory.
2) Answer any four questions from Q. no. 3 to Q. no. 9.
3) Figures to right indicate marks.

Q.1 **Answer the following**

a) **Match the following** **05**

A	B
1) TC (Total cost)	a) All inputs are variable
2) Monopoly	b) A. C. Pigou
3) Kinked demand curve	c) Total fixed cost +Total variable cost
4) Long production function	d) Paul. M. Sweezy
5) Price discrimination	e) Single seller

B) **Answer in one sentence.** **05**
1. Explain the concept of total revenue and marginal revenue.
2. Describe first-degree price discrimination.
3. Explain Marginal Revenue
4. Meaning of Pricing
5. Define total fixed cost and variable cost

Q.2 **Write shorts notes (any five)** **25**
a) Private and social cost
b) Firm
c) Types of price discrimination
d) Learning curve
e) Characteristics of Monopolistic competition
f) Accounting cost and Economic cost
g) Multi Product Pricing

Q.3 What does production function mean? What are the differences between short-run and long-run production functions? **10**

Q.4 Explain the characteristics of Oligopoly. **10**

Q.5 State and explain the conditions under which a perfectly competitive firm will be in equilibrium in the short-run period. **10**

Q.6 Explain price and output determination or equilibrium under monopoly. **10**

Q.7 Illustrate how an oligopolistic firm achieves equilibrium with a kinked demand curve. **10**

Q.8 What is Monopoly? Explain the important features of monopoly. **10**

Q.9 What are the objectives of price policy? **10**