

Roll No.

BCA-304(N)

**B. C. A. (Third Semester)
EXAMINATION, Dec., 2017**

(New Course)

Paper Fourth

BUSINESS ECONOMICS

Time : Three Hours] [Maximum Marks : 75

Note : Attempt questions from all Sections as directed.

Inst. : The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section—A

(Short Answer Type Questions)

Note : All questions are compulsory. Each question carries 3 marks.

1. (A) What is the meaning of 'scarcity' in Robbins' definition of Economics ?
(B) What do you understand by 'micro economics' and in what way it is different from 'macro economics' ?
(C) Explain the basic economic problems with the help of production possibility curve (PPC).

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- (D) Discuss the difference between 'Change in demand' and 'Shift in demand'.
- (E) Discuss the properties of an isoquant.
- (F) Write the characteristics features of a perfectly competitive market.
- (G) Discuss seasonal unemployment in the content of agriculture in India.
- (H) What do you understand by outsourcing ?
- (I) Distinguish between product approach and income approach as measurement of national income.

Section—B

(Long Answer Type Questions)

Note : Attempt any *two* questions. Each question carries 12 marks.

- 2. Discuss price elasticity of demand. What are its determinants ?
- 3. Explain the 'U' shape of LAC in the context of economies and diseconomies of scale.
- 4. Explain the law of variable proportion with the help of a suitable diagram.
- 5. Monopolistic market is a combination of pure monopoly and perfect competition. Discuss.

Section—C

(Long Answer Type Questions)

Note : Attempt any *two* questions. Each question carries 12 marks.

- 6. Define inflation. Distinguish between demand-pull and cost-push inflation.

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- 7. What do you understand by Multi National Corporations (MNCs) ? Discuss their role in Indian economy.
- 8. Discuss circular flow of income in the context of a four sector economic model. Draw appropriate diagram to support your answer.
- 9. Write short notes on the following :
 - (a) WTO
 - (b) Prisoner's dilemma

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