

BUSINESS ECONOMICS : 2011

(Old and New Course - 107)

UNIT - 1

1. What do you understand by elasticity of demand ? Write all types of it.
2. What are the main problems of an economy and how are they solved ? Discuss.
3. Describe the ISO -quant curve in detail.
4. Explain diagrammatically the 'Return of Scale'.
5. Explain the equilibrium of a firm under perfect competition.
6. Write short notes on the following :
 - (a) Selling cost
 - (b) Kinked demand curve
7. "Rent is the reward for specificity." Critically examine this statement.
8. Discuss the determination of wages under the conditions of perfect competition.
9. Why is there no market supply curve under condition of monopoly ?
10. Write an essay on "Expansion path."

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