

Roll No.

[2]

BCA-304(N)

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B. C. A. (Third Semester)
EXAMINATION, Dec., 2016
(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) "Economics" is a Science as well as an Art." Comment.
- (B) Give the merits and demerits of deductive methods.
- (C) What are the properties of PPC ?
- (D) What is trade cycles ?
- (E) Differentiate GDP and GNP.

- (F) Comment on L-P-G.
- (G) What do you understand by Issues of Dumping ?
- (H) Differentiate 'Inferior Goods' and 'Giffen Goods'.
- (I) Define average product and marginal products.

Section—B

(Long Answer Type Questions)

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

2. In what essential way is a macro-economic approach different from a micro-economic approach ? What is the significance of this difference for economic theory ? <http://csjmuonline.com>
3. Explain the law of diminishing marginal utility. Does it apply to money ?
4. What is return to scale ? Discuss its various types.
5. Show how in a perfect competitive equilibrium the price of a commodity is equal to its average and marginal cost of production.

Section—C

(Long Answer Type Questions)

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

6. Explain the difference between perfect competition, monopolistic competition and monopoly. Show with the help of a diagram, how price is determined under monopolistic competition.

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7. (a) Define National Income.
(b) Trace the relationships between GNP and NNP.
8. (a) Distinguish Fiscal Policy and Monetary Policy.
(b) Export-Import Policy 2004-2009.
9. Define MNCs. What do you mean by MNCs ? Explain its merits and demerits in Indian economy.

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