



K20U 1933

Reg. No. :

Name :



**III Semester B.Com. Degree CBCSS (OBE) – Regular
Examination, November 2020
(2019 Admission Only)
Complementary Elective Course
3C03 COM : BUSINESS ECONOMICS**

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **any six** questions from the following. **Each** question carries **1** mark :

1. Why the study of micro economics is important ?
2. What is managerial economics ?
3. Mention any two assumptions of Law of Demand.
4. What do you mean by income elasticity ?
5. What is short term and long term demand forecasting ?
6. Write a note on Cobb-Douglas Production Function.
7. When does a firm adopt 'Marginal cost pricing' policy ?
8. What were the objectives of "Demonetization in India" ?

(6×1=6)

PART – B

Answer **any six** questions from the following. **Each** question carries **3** marks :

9. Distinguish between real and nominal GDP.
10. Briefly explain different techniques for demand forecasting.
11. What is elasticity of demand ? Explain different degrees of price elasticity.

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- 12. How does the 'Law of variable proportions' explain the production function in the short run ?
- 13. How is 'cost plus pricing' fixed ? What are its merits and demerits ?
- 14. How are substitute and complementary products priced under 'Product-line pricing' ?
- 15. Write a note on exceptions to the "Law of Demand".
- 16. Briefly discuss the objectives of 'pricing policy' of a firm. (6×3=18)

PART – C

Answer **any two** questions from the following. **Each** question carries **8** marks :

- 17. What are the characteristics of Managerial Economics ? How it is different from general economics ?
 - 18. How can a producer find the 'least cost input combination' with the help of Isoquant and Isocost curves ?
 - 19. What do you mean by GDP ? What are the ways to measure GDP ? (2×8=16)
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