ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27
BCOM IFA – I SEMESTER
SEMESTER EXAMINATION: JANUARY 2021
BCIFA 1319 – BUSINESS ECONOMICS

Time- 2 1/2 hrs   Max Marks-70

This paper contains one printed page and four parts

Section A

Answer any five of the following   (5*2 marks=10)

1. Define Managerial Economics.
2. How do we calculate National Income?
3. How does Price Elasticity Affect Supply?
4. Mention any 2 objectives of Managerial Economics.
5. Write the phases of return to scale.
6. Name any 4 examples of Oligopoly.

Section B

Answer any three of the following   (3*5marks=15)

7. Discuss the scope of Managerial Economics.
8. Enumerate the exceptions to the law of demand.
9. Differentiate between perfect competition and imperfect competition.
10. Write short notes on Economies and Diseconomies of Scale.

Section C

Answer any two of the following   (2*15marks=30)

11. Explain in detail the law of Cardinal utility analysis.
12. What is production function? Explain in detail the law of variable proportion.
13. Describe about how Monopoly and how equilibrium determined in short run and long run?

Section D

Compulsory question   (1*15marks=15)

14. What is real and monetary circular flow of income? Explain these in a two-sector economy model.