

2 0 2 1

(2nd Semester)

COMMERCE

Paper : BC-202

(**Business Economics**)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 45)

*The figures in the margin indicate full marks
for the questions*

1. (a) What is demand pull inflation? What are the causes of demand pull inflation? Suggest some measures to control demand-pull inflation. 2+3+4=9
- Or
- (b) Explain the theory of sales maximization of a firm. 9

2. (a) Explain the different methods of measuring elasticity of demand. 9

Or

- (b) What is price elasticity of demand? Explain with diagram the different degrees of price elasticity of demand. 2+7=9

3. (a) Explain the different economies and diseconomies of scale. 9

Or

- (b) What is 'iso-quant'? State and explain the properties of iso-quant. 3+6=9

4. (a) What is perfect competition? Explain the characteristics of perfect competitive market. 2+7=9

Or

- (b) Explain how price is determined in monopoly market. 9

5. (a) Explain the Ricardian theory of rent. 9

Or

- (b) Explain Keynes' theory of effective demand. 9
