

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BCom DEGREE EXAMINATION DECEMBER 2024
(Fourth Semester)
Branch – COMMERCE (BUSINESS ANALYTICS)
BUSINESS ECONOMICS

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (5 x 1 = 5)

- 1 A social science that studies how goods and services are produced, distributes and consumed is termed as
(i) Economics (ii) Auditing (iii) Marketing (iv) Management
- 2 The short run production function is called _____.
(i) Returns to scale (ii) Law of variable proportion
(iii) Elasticity demand (iv) Production possibility frontier
- 3 Law of demand shows the functional relationship between _____ and quantity demanded.
(i) Supply (ii) Cost (iii) Price (iv) Requirements
- 4 A higher national income typically indicates:
(i) Higher standard of living (ii) Greater distribution of wealth
(iii) Higher government spending (iv) Greater economic welfare
- 5 Which of the following states has historically had the highest poverty rate in India?
(i) Kerala (ii) Punjab (iii) Bihar (iv) Gujarat

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 3 = 15)

- 6 a State the primary objectives of business economics.
OR
b Describe the key aspects of Globalization in Economics.
- 7 a Bring out the factors of production with an example.
OR
b Explain the nature of short run average cost curve.
- 8 a Describe Law of demand. Explain its exceptions.
OR
b Analyze the factors which determine the elasticity of demand.
- 9 a Narrate the role of different sectors in Indian economy.
OR
b Outline the problems of National income of India.
- 10 a Summarize the primary causes of unemployment in India, and how do they vary across urban and rural areas.
OR
b Explain how does education contribute to economic growth and development in India.

SECTION -C (30 Marks)

Answer ANY THREE questions

ALL questions carry EQUAL Marks (3 x 10 = 30)

- 11 Enumerate the nature and scope of business economics.
- 12 Analyze the Law of Returns to scale. Explain the reasons to returns to scale.
- 13 Elucidate the difference between monopoly and monopolistic competition.
- 14 Explain the various methods of computing National Income and enumerate the difficulties involved in national income estimation.
- 15 Discover the relationship between employment opportunities and poverty alleviation.

Z-Z-Z

END