

F.Y. BCom(A/E)
OCT - 2005

Economics

BRINJAL

Time : 2 hrs

Marks : 60

Note : 1) All questions are compulsory.
2) Figures in the right indicate marks.

- Q.1 a) Explain the concepts : 8
i) PPC ii) Efficient and inefficient production and iii) economic growth.
b) Define and explain the use of function in economic analysis. 7

OR

- Q.1 a) Explain the use of scatter diagram in indicating relationship 8
between economic variables.
b) Distinguish between Timeseries & cross -section data. Give examples. 7

- Q.2 a) How does a market attain its equilibrium ? 8
b) What is cross elasticity of demand. What are its uses ? 7

OR

- Q.2 a) Explain income elasticity of demand. How does it help in decision - making ? 8
b) Explain the statistical methods of demand forecasting. 7

- Q.3 a) Explain the law of variable proportions. 8
b) What was isoquants ? What are its features. 7

OR

- Q.3 a) What are economies of large scale production ? 8
b) Describe the nature of long-run average cost.

- Q.4 a) Explain profit maximization by a firm using TR-TC approach. 8
b) Describe price discrimination by a monopoly. 7

OR

- Q.4 a) Define Oligopoly and its features. 8
b) Explain the price strategy used in supermarkets. 7
