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I Semester B.Com.(A&F) Degree Examination, August - 2021**COMMERCE****Business Economics****(CBCS Scheme 2019-20 Onwards) (Freshers - New Scheme)****Paper:1.6****Time : 3 Hours****Maximum Marks : 70****Instructions to Candidates :***Answers should be written completely in English***SECTION - A**Answer any **Five** questions. Each right answer carries 2 marks.**(5×2=10)**

1. a) What is Opportunity Cost?
- b) State Law of Supply.
- c) What is Budget Line?
- d) Distinguish between Total Fixed Cost and Total Variable Cost.
- e) Mention three objectives of a Manufacturing Firm.
- f) What is Demonetization?
- g) Mention three functions of Money?

**SECTION - B**Answer any **Three** questions. Each right answer carries 5 marks.**(3×5=15)**

2. Write a note on the Central Problems of the Economy.
3. State Law of Demand? Explain the factors influencing demand.
4. Explain the law of Diminishing Marginal Utility with help of diagram.
5. Explain price and Output determination under perfect competition.

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SECTION - C

Answer any **Three** questions. Each right answer carries **15 Marks**.

(3×15=45)

6. Explain the properties of indifference Curve with help of diagram.
7. Explain the law of variable proportion with help of schedule and diagram.
8. Explain the characteristic of Monopolistic Competition.
9. Explain the Functions of Reserve Bank of India.



SECTION - A

(5×2=10)

Answer any Five questions. Each right answer carries 2 marks.

1. (a) What is Opportunity Cost?

(b) State Law of Supply

(c) What is Budget Line?

(d) Distinguish between Total Fixed Cost and Total Variable Cost

(e) Mention three objectives of a Manufacturing Firm

(f) What is Demonetization?

(g) -Mention three functions of Money?

SECTION - B

(3×5=15)

Answer any Three questions. Each right answer carries 5 marks.

1. Write a note on the Central Problems of the Economy.

2. State Law of Demand? Explain the factors influencing demand.

3. Explain the law of Diminishing Marginal Utility with help of diagram.

4. Explain price and Output determination under perfect competition.