

BCA-304 (N)

B.C.A. (Third Semester) EXAMINATION, MARCH - 2021

(New Course)
Paper Fourth

BUSINESS ECONOMICS

Time : Three Hours]

[Maximum Marks : 75

Note: Attempt questions from all Sections as directed.

Inst.: The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section-A (Short Answer Type Questions)

Note : Attempt all questions. Each question carries 3 marks.

1. (A) Explain the three basic economic problems an economy faces.
(B) Explain the Law of demand and its determinants.

- (C) What is the difference between Micro and Macro economics?
- (D) Discuss the law of supply.
- (E) What do you mean by expansion and contraction in demand?
- (F) What are the functions of WTO?
- (G) Explain the different phases of business cycle or trade cycle.
- (H) What is dumping?
- (I) Define MNCs and discuss advantages of MNCs.

Section-B (Long Answer Type Questions)

Note: Attempt any Two questions. Each question carries 12 marks.

2. Explain the determinants of price elasticity of demand and its types.
3. What is a dominant strategy? Explain in detail, using a suitable example.

4. How is price determined in the market ?
Diagrammatically show the equilibrium price for various changes in demand and supply.
5. What are the features of perfect competition ?
How does a firm attain equilibrium in the short-run under the above mentioned market structure?

Section-C

Long Answer Type Questions

Note: Attempt any **Two** questions . Each question carries **12** marks. <https://www.csjmuonline.com>

6. Explain the concept of globalization. Discuss its advantages and disadvantages.
7. Illustrate the circular flow of income in a four sector economy.
8. Illustrate the following situations graphically. Label each graph clearly.
Short-run equilibrium for a Monopoly where a Monopolist makes (a) Supernormal profit (b) Normal profit and (c) Loss.
9. Discuss Demand-pull inflation and cost-push inflation, along with their causes.