



Modern College of Arts, Science and Commerce (Autonomous)

Shivajinagar, Pune -5

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First Year B.Com

End Semester Backlog Examination, (2019 Pattern) Semester – I

Course Code: 19CoEcoU103

Course Name: Business Economics (Micro) – I

Date: 13.03.2020

Time: 10.00 p.m-12.00 p.m

[Time: 2 Hours]

[Max Marks: 60]

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Draw neat diagrams wherever necessary.

- Q.1 Explain economic and non-economic goals of a firm. 15
- Q.2 Explain determinants and significance of price elasticity of demand. 15
- OR
- Q.2 State and explain the Law of Variable Proportions. 15
- Q.3 (a) State and explain the Law of Demand. 08
- (b) What is consumer's surplus? 07
- OR
- (a) Explain the concept of Total Cost, Average Cost, and Marginal Cost in short run. 08
- (b) Explain the Laws of Returns to Scale. 07
- Q.4 Write Short Notes. (Any THREE) 15
1. Scope of Business Economics
 2. Distinction between Micro and Macro Economics
 3. Income Elasticity of Demand
 4. Law of Diminishing Marginal Utility
 5. Consumer Survey Method