

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao
S.Y.B.C.A SEM III, MAY/JUNE SUPPLEMENTARY EXAMINATION 2017
INTRODUCTION TO ECONOMICS (BCA-304)

Duration: 2 Hours

Total Marks: 50

- Instructions:** 1) All questions are compulsory
2) Figures to the right indicate full marks.
3) Begin each question on a new page.

Q1. Answer the following questions: (1x5)

1. State Robbin's definition of Economics.
2. What is Marginal utility?
3. Define price elasticity of demand.
4. What are fixed factors of production
5. State any two features of monopoly.

Q2.Fill in the blanks: (1x5)

1. If a fall in the price of 'Y' results in a decrease in a sale of 'X', the two goods are _____.
2. The formula to calculate marginal product _____.
3. If the firm has constant returns to scale and it increases its variable factors by 20 percent, output will also increase by _____.
4. Income increases by 20% and demand decreases by 10%, then income elasticity of demand is _____.
5. Product differentiation is a important feature of _____.

Q3a.Illustrate with the help of a diagram the Law of Demand. (10)

OR

Q3b.Describe the classification of market on the basis of competition . (10)

Q4a Graphically Illustrate types of price elasticities of supply. (10)

OR

Q4b.Explain with the help of a table and diagram the relationship between total utility and marginal utility. (10)

Q5a. Explain the Law of Variable proportion. (10)

OR

Q5b.Illustrate with the help of the diagram the determination of equilibrium price when supply changes demand remaining constant. (10)

Q6a. Discuss the Liquidity preference Theory of Interest . (10)

OR

Q6b.Explain with the help of a diagram the Modern Theory of Rent. (10)