

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao – Goa
SYBCA, Semester III, MAY/JUNE SUPPLEMENTARY EXAMINATION 2018
INTRODUCTION TO ECONOMICS (BCA304)

Duration: 2 Hours

Max. Marks: 50

Instructions: 1. All questions are compulsory.
2. Figures to the right indicate maximum marks.
3. Start each question on fresh page.

- Q.1** Answer the following questions: (1x5)
1. Define Micro Economics
 2. What is Marginal utility?
 3. Write the formula to calculate cross elasticity of demand
 4. State the Law of Returns to scale.
 5. What is the meaning of wages in Economics?
- Q.2.** Match the following pairs: (1x5)
- | <u>A</u> | <u>B</u> |
|-----------------------------|---------------------------------------|
| 1. Oligopoly | a) Portion or range of demand curve |
| 2. Market demand | b) Transformation of resources |
| 3. Arc Elasticity of Demand | c) Payment in the form of commodities |
| 4. Production | d) Total demand of all buyers |
| 5. Kind wages | e) Single demand |
| | f) Few sellers |
- Q.3.A.** Explain the meaning and basic Economic problems of Scarcity. 10
- OR**
- Q.3.B.** Explain the meaning and classification of different markets. 10
- Q.4.A** Illustrate with the help of the table and diagram the determination of equilibrium price. 10
- OR**
- Q.4.B** Explain the Law of Supply and causes of Change in supply. 10
- Q.5.A.i)** The Price of Potatoes was Rs. 150 for 30 k.g. in the month of July which increased to Rs. 350 for 60 k.g. in the month of October. Identify and find the Elasticity of demand using the formula. 5x2
- OR**
- ii)** The initial income of Mr. Arvind Shetty was Rs. 45,000.p.a. in the Infosys company in the year of 2015 which increased to Rs. 60,000.pa. in the year 2016 with the change in demand from 400 to 700. Identify and find the Elasticity of Demand using the formula.
- OR**
- Q.5.B.** Explain the short run production function with a clear diagram. 10
- Q.6.A.** Explain the features of Land as a factor of Production. How is rent determined according to the Ricardian Theory. 10
- OR**
- Q.6.B.** Discuss the Keynesian Liquidity preference Theory of Interest. 10