

School of Computing Science and Engineering**Bachelor of Technology in Computer Science and Engineering
Semester End Examination - Jun 2024****Duration : 180 Minutes
Max Marks : 100****Sem IV - H1UB420T - Introduction to Business Economics**General Instructions*Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

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| 1) | Explain the meaning of incremental profit approach. | K1(2) |
| 2) | Explain the difference between perfect and imperfect substitutability of factors of production. | K2(4) |
| 3) | Explain the meaning of price elasticity of demand. | K2(6) |
| 4) | Explain the relationship between TFC, TVC and TC with the help of diagram. | K3(9) |
| 5) | Briefly discuss the concept of kinked demand curve using suitable examples and diagram. | K3(9) |
| 6) | Explain the effect of price change in Conspicuous goods. | K5(10) |
| 7) | Explain the long-run equilibrium of a firm in perfect competition. Discuss the role of entry and exit of firms in the industry. | K4(12) |
| 8) | Explain the advantages of perfect competition. | K5(15) |
| 9) | Explain the concept of the circular flow of the economy in a two-sector model. Identify the flow of goods and services, as well as the flow of money. | K5(15) |
| 10) | Critically examine the law of variable proportions. | K6(18) |