**ST.JOSEPH’S UNIVERSITY, BENGALURU -27**

Registration Number:

Date & session:5-12-2022 (1pm)

**B.Com/BPS – I SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2022**

**(Examination conducted in December 2022)**

**BC 1221 / BPS1221 BUSINESS ECONOMICS**

**Time: 2 Hours Max Marks: 50**

**This paper contains \_\_\_1\_\_\_ printed page and \_\_3\_\_\_ parts**

**Section A**

I. Answer any **five** of the following  **(5 X 2 = 10 marks)**

1. State any two objectives of business economics
2. Give the meaning of cross elasticity of demand.
3. When the price of oranges falls by 15%, its quantity demanded increases 20%. Calculate the elasticity of demand.
4. Differentiate between long run production function and short run production function.
5. What is monetary policy?
6. Give the meaning of National Income.

**Section B**

II. Answer any **two** of the following **(2 x 15 = 30 marks)**

1. What is price elasticity of demand? Explain the types of elasticity with suitable diagrams.
2. Explain in detail any three market structures.
3. a) Diagrammatically explain the Law of Demand and enumerate the exceptions to the Law with the help of examples (10 marks)

b) Briefly explain the classification of costs (5 marks)

**Section C**

III. **Answer the following (1 X 10 = 10 marks)**

1. What are indifference curves? Explain any 5 properties of Indifference Curves.