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**D.K.M. COLLEGE FOR WOMEN (AUTONOMOUS), VELLORE – 1**

**SEMESTER EXAMINATIONS**

**NOVEMBER – 2016 15CAEC3A**

***ALLIED : BUSINESS ECONOMICS - I***

**Time: 3 Hrs Max. Marks: 75**

**SECTION – A (10 X 2 =20)**

**Answer ALL the questions.**

1. What is Business Economics?
2. What is decision making?
3. What is demand?
4. Explain – Law of demand.
5. Define – demand forecasting.
6. What is derived demand?
7. What is production function?
8. Define law of diminishing return to scale?
9. What is opportunity cost?
10. Define – break - even point.

**SECTION – B (5 X 5 =25)**

**Answer any FIVE of the following questions.**

1. Explain the characteristics of business economics.
2. What are the three types of demand?
3. What are the exceptions to the law of demand?
4. Examine the nature of production function.
5. What are the assumptions of the law of variable proportions production function?
6. What are the uses of Break even analysis?
7. Explain Joel Dean’s approaches to forecasting demand for new products.
8. What are the criteria required for a goods forecasting method.

**SECTION – C (3 X 10 =30)**

**Answer ALL the questions.**

19. a) Examine the scope and significance of business economics.

(Or)

b) What is elasticity of demand? Explain the factors affecting elasticity of demand.

20. a) Describe the various methods of demand Forecasting.

(Or)

b) Explain internal and external economics of production.

21. a) How will you find out the BEP of a firm?

(Or)

b) Briefly explain the law of diminishing returns.

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