

OFFLINE MCQs INTERNAL EXAM (MARCH, 2024)
GOVERNMENT COMMERCE COLLEGE, VADALI
B.COM SEM.-2

PAPER: FUNDAMENTALS OF BUSINESS ECONOMICS-II (CO23MDCOM103-102)

Time: 20 minutes

Date: 09/03/2024

Maximum Marks: 10

This paper consists of **twelve** questions. Answer any **ten** questions.

Multiple Choice Questions (MCQs)

1. What is the number of sellers in the Perfect competition market?
(a) Few (c) Limited
(b) One (d) Numerous
2. What is the demand Curve for a Perfect competition firm?
(a) parallel to horizontal (c) Perpendicular
(b) Negatively sloped (d) Positively sloped
3. What is the efficiency of a firm in a perfect competition?
(a) Price (c) Production
(b) Profit (d) Expense
4. What is the number of sellers in the monopoly market?
(a) One (c) Numerous
(b) Limited (d) Few
5. Which of the following costs includes a firm's normal profit?
(a) Marginal expense (c) Variable Expense
(b) Average Expense (d) Fixed costs
6. What is the demand Curve for a monopoly firm?
(a) Negatively sloped (c) Horizontal
(b) Positively sloped (d) vertical
7. In which competition does the firm's demand curve is not negatively sloped?
(a) Perfect competition (c) Monopolistic competition
(b) Monopoly (d) Dual monopoly
8. What is the order condition for maximum profits of a firm
(a) $AC=MR$ (c) $MC=MR$
(b) $TC=MR$ (d) $AC=MC$
9. Under Monopolistic Competition, demand for a firm's product is
(a) Perfectly inelastic (c) Less elastic
(b) More elastic (d) Perfectly elastic
10. Who propounded the concept of monopolistic perfectly?
(a) Marshal (c) John Robinson
(b) Chamberlin (d) Adam Smith
11. Under Perfect competition a firm demand curve is...
(a) Negatively sloped (c) Pareral to OX axis
(b) Positively sloped (d) Pareral to OY axis
12. Monopolistic Competition differs from perfect completion mainly because of
(a) Easy to Entry (c) Large numbers of sellers
(b) Product Differentiation (d) Large numbers of buyers

*******The End*******

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B.COM SEM.-2

PAPER: FUNDAMENTALS OF BUSINESS ECONOMICS-II (CC-102)

Time: 60 minutes

Date: 09/03/2024

Maximum Marks: 30

This paper consists of **four** questions. Answer any **two** questions.

1. What is perfect competition? Explain equilibrium of a firm in the short run and long run under perfect competition. 15

OR

2. Explain equilibrium of a firm in the short run and long run under Monopoly.

3. Explain the price and output determination of the firm in the Monopolistic Competition. 15

OR

4. Answer any **Two** of the following
- (a) Discuss the modern theory of Rent?
 - (b) Discuss “Profit is remuneration of Risk and Uncertainty”.
 - (c) Explain the factors affecting the rate of interest.

*******The End*******

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PAPER: FUNDAMENTALS OF BUSINESS ECONOMICS-II (CC-102)

Time: 60 minutes

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1. What is perfect competition? Explain equilibrium of a firm in the short run and long run under perfect competition. 15

OR

2. Explain equilibrium of a firm in the short run and long run under Monopoly.

3. Explain the price and output determination of the firm in the Monopolistic Competition. 15

OR

4. Answer any **Two** of the following 7*2
- (a) Discuss the modern theory of Rent?
 - (b) Discuss “Profit is remuneration of Risk and Uncertainty”.
 - (c) Explain the factors affecting the rate of interest.

*******The End*******
