

- N.B.** 1) **All 4 questions are compulsory**  
 2) **Figure to the right indicate full marks.**

- Q.1)** a) Explain the economic efficiency with reference to production possibility curve. 7
- b) **Explain the concepts :**  
 i) Scatter diagram                      ii) variable  
 iii) Economic problem                  iv) Demand Function.

**OR**

- Q.1)** a) What are the factors affecting the demand ? 8
- b) Define cross elasticity of demand. What is its significance in business decision? 7
- Q.2)** a) What are the properties of ISO quants ? 8
- b) What do you mean by opportunity cost ? Discuss its use in business. 7

**OR**

- Q.2)** What are the major types of external and internal economies of scale ? 15
- Q.3)** a) Discuss the usefulness of break even analysis. 8
- b) Distinguish between perfect competition and monopoly 7

**OR**

- Q.3)** Describe in detail the price discrimination under monopoly. Discuss its different forms. 15
- Q.4)** a) What are selling costs ? Why are they peculiar to monopolistic coemption. 8
- b) Discuss the features of oligopoly 7

**OR**

- Q.4)** **Write short notes ( on any three)** 15
- a) Fixed cost and variable cost  
 b) wastes of monopolistic completion  
 c) Kinked demand curve  
 d) Factor involved in pricing policy  
 e) Dumping

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