

P. Pages : 1

Time : Three Hours



GUG/S/24/10624S

Max. Marks : 80

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- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) State Internal and External economies of large scale production. **8**
b) Explain the difference between marginal cost and average cost. **8**
- OR**
- c) Explain law of variable proportion in detail. **16**
2. a) Define Monopoly and types of monopoly. **8**
b) Explain the types of price discrimination. **8**
- OR**
- c) State the characteristics of perfect competition and price determination under perfect competition. **16**
3. a) What are the difficulties of measuring national income. **8**
b) Define national income and importance of national income. **8**
- OR**
- c) Explain in details the methods of computing national income. **16**
4. a) Define business environment and its significance. **8**
b) What are the elements of business environment. **8**
- OR**
- c) Explain in detail micro and macro business environment. **16**
5. Write short notes on :
- a) Opportunity cost. **4**
b) Monopolistic competition. **4**
c) GDP and GNP. **4**
d) EXIM Policy. **4**
