

Roll No.

Total Pages : 02

OMB(E)/M-20

12438

BUSINESS ECONOMICS-II

BC-205

Time : Three Hours]

[Maximum Marks : 80

Note : Q. No. 1 is compulsory. Attempt *Four* questions from the remaining eight questions. All questions carry equal marks.

Compulsory Question

1. Answer the following short answer type questions :
 - (a) State main features of Perfect Competition.
 - (b) Write a note on short period.
 - (c) Distinguish between perfect competition and monopoly.
 - (d) What do you understand by 'Selling Costs' ?
 - (e) What is Rent ?
 - (f) Explain the meaning and nature of Profit.
2. Describe the equilibrium of a firm in short period and long period under Perfect Competition.
3. How is normal price determined under Perfect Competition under conditions of increasing, constant and decreasing costs ?

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4. What is Price Discrimination ? How price and output are determined under 'Discriminating Monopoly' ?
5. What is Monopolistic Competition ? Discuss the short period equilibrium of a firm under it.
6. Discuss the meaning and characteristics of Oligopoly. State the reasons for the existence of Oligopolies. Why are price and output under oligopoly indeterminate ?
7. Explain the Collusive Oligopoly model. Give examples of cartels also.
8. Explain Ricardian theory of rent. Distinguish between Ricardian and Modern Theory of rent.
9. What is Interest ? Explain the Loanable fund theory of interest.