QP CODE: D4BAF2402	(Pages: 2)	Reg. No	:	....
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FOURTH SEMESTER FYUGP EXAMINATION, APRIL 2026

Discipline Specific Core (DSC) Courses - Major

AFA4CJ204 : BUSINESS ECONOMICS

(Credits: 4)

Time: 2 Hours	Maximum Marks: 70

Section A

Answer the following questions. Each carries 3 marks (Ceiling: 24 marks)

1.	Mention any three applications of economics in management.	BL1	CO1
2.	What are the properties of an indifference curve?	BL1	CO2
3.	Distinguish between fixed inputs and variable inputs.	BL2	CO3
4.	State the meaning of a market.	BL1	CO4
5.	Define the marginal concept in managerial economics.	BL1	CO1
6.	State the relationship between economics and managerial decision-making.	BL2	CO1
7.	Explain the concept of partial elasticity.	BL2	CO2
8.	What are external economies of scale?	BL1	CO3
9.	State the meaning of oligopoly.	BL1	CO4
10.	How does utility change when the stock of a commodity increases?	BL2	CO2

Section B

Answer the following questions. Each carries 6 marks (Ceiling: 36 Marks)

11.	Explain the nature and scope of managerial economics.	BL2	CO1
12.	How does market demand differ from individual demand?	BL2	CO2
13.	Examine the three stages of the law of variable proportions with suitable illustrations.	BL4	CO3
14.	Explain how a monopolist fixes price and output. **(PTO)**	BL2	CO4

15.	Discuss product differentiation with suitable examples.	BL3	CO4
16.	Elaborate the role of managerial economics in business decision-making with suitable example.	BL4	CO1
17.	Describe demand forecasting.	BL2	CO2
18.	Examine the relationship between MP and AP with the aid of a graph.	BL4	CO3
	Section C		
	Answer any one question. Each carries 10 marks (1 x 10 = 10 Marks)		
19.	Explain constrained output maximisation using isoquant and isocost.	BL4	CO3
20.	Discuss the characteristics of perfect competition. How is price determined in a perfectly competitive market?	BL4	CO4
	CO : Course Outcome		
	BL : Bloom's Taxonomy Levels (1 – Remember, 2 – Understand, 3 – Apply, 4 – Analyse, 5 – Evaluate, 6 – Create)		