

Business Economics

Paper:

B.com 2<sup>nd</sup> Semester Examination

Total Marks: 20.

Time: 1 hour.

Any two:

1. What do you mean by business decision making process? Discuss the various phases or steps of business decision making process. 2+8=10.
2. Discuss the relationship between business Economics and traditional economics. 10.
3. What is perfect elasticity of demand? Explain perfect elasticity of demand with the help of diagram. 2+8=10.
4. State the features of perfectly competitive market Explain the conditions of short run equilibrium of a firm under perfect competition. 4+6=10.