

B.Sc. FOOTWEAR TECHNOLOGY (BSCFWT)

Term-End Examination

December, 2016

BFW-041 : BUSINESS ECONOMICS

Time : 3 hours

Maximum Marks : 70

Note : *Attempt any seven questions. All questions carry equal marks.*

1. Discuss the various factors which affect the demand of a product. 10

2. Explain the various methods of demand forecasting. 10

3. Explain the different types of price elasticities of demand. 10

4. Explain the concepts of short-run and long-run production function. 10

5. Write short notes of the following : 2×5=10
 - (a) Cross elasticity of demand
 - (b) Price effect

6. Distinguish between micro and macro economics. 10
 7. Explain the important determinants of advertising elasticity. 10
 8. Explain the various methods of measuring national income. 10
 9. Give the main features of monopolistic competition with the help of suitable examples. 10
 10. Describe in brief the determinants of the demand function for the commodity which a firm sells. 10
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