

Commerce Lab - Practical Question Bank
FACULTY OF COMMERCE, OSMANIA UNIVERSITY

B.Com (General & Computers) I Year W.E.F.2010-11

BUSINESS ECONOMICS

Time: 60 Minutes

Record : 10
Skill Test : 20
Total Marks : 30

- 1 Prepare charts for the Micro Economics and Macro Economics.
- 2 Prepare charts for the Positive and Normative study.
- 3 Prepare charts for the Inductive and Deductive approaches.
- 4 Prepare charts for the Cardinal and Ordinal utility.
- 5 Prepare charts for the Economic and Non- Economic Activities.

- 6 Find out the Marginal utility, with the help of following information:

No. of Apples	Total utility	Marginal utility
1	10	
2	18	
3	23	
4	24	
5	24	
6	22	

- 7 Find the following information, find out total utility:

No. of Oranges	Total utility	Marginal utility
1		40
2		35
3		20
4		10
5		-0-
6		-10
7		-20

- 8 With the help of following information, draw Total utility curve:

No. of units	Total utility	Marginal utility
1	20	20
2	38	18
3	53	15
4	64	11
5	70	6
6	70	0
7	62	-8
8	46	-16

- 9 With the help of following information draw marginal utility curve.

No. of units	Total utility	Marginal utility
1	10	10
2	18	8
3	23	5
4	25	2
5	25	0
6	22	-3

10 Prepare market demand schedule with the help of following information:

Price of 'x' commodity	Quantity demanded of 'x' commodity by Different consumer Market		
	A	B	C
10	5	1	0
8	7	2	1
6	10	4	2
4	13	7	3
2	17	10	4

11 Draw demand curve with the help of following demand schedule:

Price	Qd
1	50
2	40
3	30
4	20
5	10

12 From the following information calculate Elasticity of demand:

Price of Apples	Quantity demanded
Rs. 20 (P_1)	100 kgs (Q_1)
Rs. 21 (P_2)	96 kgs (Q_2)

13 Fixed out the consumer's Surplus

Price Prepared to pay for colour TV	= Rs. 12,000/-
Actual price paid	= Rs. 10,000/-

14 Calculate the consumers surplus based on the Marginal utility table given below, where the cost of each commodity is Rs.10/-

No. of units	MU	Price (Rs)	Consumer's surplus
1	100	10	
2	80	10	
3	60	10	
4	40	10	
5	20	10	
6	10	10	

15 Prepare chart for distinguishing between Market demand and individual demand.

16 Draw a Demand curve for an inferior good.

17 Draw a Demand curve for a superior commodity.

18 Draw a Demand curve, when two goods are substitutes.

19 Draw a Demand curve, when two goods are complimentary.

20 Show increase and decrease in demand with the help of graph.

21 Show Extension and contraction in demand with the help of graph.

22 Draw supply curve with the help of following schedule

Price (Rs)	Quantity supplied (kgs)
20	100
30	120
40	135
50	145

23 Prepare charts for Short run cost curves.

24 Prepare charts for Revenue curves.

25 Prepare charts for Economics of Scale.

26 Prepare charts for short-run and long-run total and average costs.

27 Complete the following table:

Out put	TFC	TVC	TC
1	120	50	
2	120	90	
3	120	120	
4	120	160	

28 Calculate AC (Average cost) with the help of following information

Out put	TC	AC	MC
1	20		20
2	26		16
3	34		8
4	44		10

29 Complete the following table

Out put	Total cost	Average cost	Marginal cost
1	10	10	
2	18	9	
3	24	8	
4	28	7	
5	35	7	

30 Calculate Total revenue, with the help of following information.

Units	Price	TR
1	15	
2	14	
3	13	
4	12	
5	11	
6	10	
7	9	

31 Find out Marginal Revenue and average revenue with the help of following information

Units	Price	TR	AR	MR
1	10	10		
2	9	18		
3	8	24		
4	7	28		
5	6	30		

32 Draw TFC curve with the help of following table:

Out put in Units	TFC
1	130
2	130
3	130
4	130
5	130
6	130
7	130
8	130

33 Complete the following table:

Labour (Variable factor)	Total Product (TP)	Average Product (AP)	Marginal Product (MP ₀)
1	10	10	
2	24	12	
3	36	12	
4	48	12	
5	58	11.6	
6	66	11	

34 Draw an imaginary long run Average cost curve

35 Complete the following table

Out put	TFC	TVE	TC	AFC	AVC	AC	MC
1	20	10	30	20	—	30	—
2 20	18	38	38	9	38	8.0	
3 20	24	44	--	8	44	6.0	
4 20	30	50	5.0	--	50	6.0	

36 Prepare chart for distinguishing between perfect completion and monopoly completion.

37 Prepare chart for distinguishing between monopoly, monopolistic, and oligopoly completion.

38 Draw an imaginary kinked demand curve

39 Balance of Payments and Balance of Trade.

40 Prepare chart for Organisation of W.T.O

41 Prepare chart for distinguishing Balance of Payments and Balance of Trade.

42 Prepare chart for distinguishing between Socialism, Capitalism and Mixed Economy.

43 Prepare any Hypothetical Balance of Payments.

44 Draw a chart for trade cycles.

45 Prepare chart for distinguishing between Liberalization, Privatization and Globalization.

46 Fixed out NNP

GNP = 2000 cr

Depreciation = 500 cr

47 Estimate Per-capital income with the help of following information

National income = 1000 cr.

Population of the country = 90 cr.

48 Calculate National income at factor cost, using the following data

NNP = 2000 cr

Indirect Taxes = 80 cr

Subsidies = 40 cr.

49 Calculate disposable income, using following information

Personal income = 50 cr

Personal Taxes = 10.5 cr

50 Calculate personal income, using following information

Disposable income = 40 cr

Personal Taxes = 10 cr
