

- ૪ (અ) લાંબાગાળામાં ખર્ચ અને ઉત્પાદનદર વચ્ચેના આંતરસંબંધો સમજાવો. ૮
 (બ) સરેરાશ ખર્ચ અને સીમાંત ખર્ચ વચ્ચેના આંતરસંબંધો તપાસો. ૭
- અથવા**
- ૪ (અ) સ્થિરખર્ચ અને અસ્થિરખર્ચનો ખ્યાલ ઉદાહરણ અને આકૃતિની મદદથી ૮
 સમજાવો.
 (બ) પેઢીના ખર્ચનો આધુનિક અભિગમ સમજાવો. ૭

ENGLISH VERSION

- Instructions :** (1) Write to the point
 (2) Mark of each question is indicated on right side.

- ✓ 1 What is business economics ? Explain the nature and scope of business economics. 20
- OR**
- 1 (A) What is equi-marginal principle ? Make clear by illustration. How this theory becomes helpful so the manager in taking decision ? 10
 (B) Explain the principle of discount. 10
- ✓ 2 What is price elasticity of demand ? Explain the methods of measuring the price elasticity of demand. 20
- OR**
- 2 (A) Explain the factors affecting the price elasticity of demand. 10
 (B) Explain the kinds of price elasticity of demand. 10
- ✓ 3 Explain the law of decreasing returns with the help of diagram. 15
- OR**
- 3 (A) Explain the principle of marginal productivity of distribution. 8
 (B) Explain iso-cost curve with illustration and figure what are the characteristic of iso-cost curve ? 7
- 4 (A) Explain the interrelationship between cost and production in long run. 8
 (B) Examine the interrelationship between average cost and marginal cost. 7
- OR**
- 4 (A) Explain the concepts of fixed cost and variable cost with examples and figures. 8
 (B) Explain the modern approach to cost of the firm. 7