

G.V.M'S G.G.P.R. COLLEGE OF COMMERCE & ECONOMICS
FARMAGUDI, PONDA
INTRA-SEMESTER ASSESSEMENT TEST – III
B.C.A. SEMESTER III SEPTEMBER 2014
INTRODUCTION TO ECONOMICS

MARKS:- 15

Duration:- 45 minutes

- Q. 1) Define consumer Equilibrium. (2 mks)
- Q. 2) Assume that at ₹ 50/-, 15 kgs of Rice is demanded. When the price falls to ₹ 48/- the quantity of Rice demanded becomes 18 kgs. Find out price elasticity of demand for Rice under point method. (3 mks)
- Q. 3) Explain in detail different types of Elasticities of demand. (5 mks)
- Q. 4) Explain the Law of Supply. (5 mks)

***** best of luck *****