

**MOCK TEST PAPER 1**  
**FOUNDATION COURSE**  
**PAPER 4: BUSINESS ECONOMICS AND BUSINESS AND COMMERCIAL KNOWLEDGE**  
**PART- I: BUSINESS ECONOMICS**  
**QUESTIONS**

1. Business Economics is a :
  - (a) Normative Science
  - (b) Interdisciplinary
  - (c) Pragmatic
  - (d) All of these
2. Rationale of the law of demand is:
  - (a) Price effect of a fall in price
  - (b) Different uses
  - (c) Arrival of new consumers
  - (d) All of these
3. Methods of demand forecasting are:
  - (a) Survey of Buyer's Intension
  - (b) Collective opinion Method
  - (c) Both (a) and (b)
  - (d) None of these
4. Entrepreneur has its most important function as \_\_\_\_\_.
  - (a) Bear the sense of responsibility
  - (b) Earn profit
  - (c) Innovate
  - (d) None of these
5. Pears, Liril & Dove are example of
  - (a) Perfect Competition
  - (b) Monopoly
  - (c) Monopolistic Competition
  - (d) None of these
6. Monopolist Charges different price for his commodity in discriminating monopoly implies:
  - (a) At different places
  - (b) For different uses
  - (c) From different group of consumers
  - (d) Any of the above
7. Variables that change before the real output changes are called:
  - (a) Lagging indicator

# Introduction To Business Exam Sample With Answer

**Rosina Ehmann**



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