

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

Annelies Wilder-Smith



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