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The classical theory of international trade is based on assumption of – Money cost difference Law of returns Elasticity of demand Labour cost of production Labour cost of production. If the export price is greater than the import price, terms of trade will be Favourable Unfavourable Neutral Certain Favourable.

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TYB Com Semester VI- Business Economics Question Bank (Objective Type) Module – 4 Foreign Exchange Market A) State whether following statements are True or False. (1 Mark each) 1. Spot exchange rate is the rate at which the delivery of foreign exchange has to be made at future date. 2.

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1. Introduction (10 Lec.) Scope and Importance of Business Economics - basic tools- Opportunity Cost principle- Incremental and Marginal Concepts. Basic economic relations - functional relations: equations- Total, Average and Marginal relations- use of Marginal analysis in decision making. The basics of market demand, market supply and equilibrium price- shifts in the demand and supply curves and equilibrium.

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~~Business Economics - I FYBCOM Semester I~~

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Business Economics - IV. SYBCOM Semester IV. Content: 1. The Role Of Government In An Economy (10 Lec.) | Meaning and Scope of Public finance.. | Major Fiscal Functions: Allocation Function, Distribution Function & Stabilization Function. | Principle of Maximum Social Advantage: Dalton and Musgrave Views - the Principle in Practice, Limitations.. | Relation between Efficiency, Markets and ...

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This illustrates fundamental trade-offs in economics and looks like this: X- waste Y – unobtainable without economic growth A/B/C – efficient output (pareto) The opportunity cost is NOT constant. If you were to want more of one product, you would have to reduce some of the other product.

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