Instructions:
1) All questions carry equal marks (8 marks each)
2) Attempt any 5 questions

1. Distinguish between: Micro and Macro Economics
   Static and Dynamic Economics

2. What do you mean by Price elasticity? Explain the magnitudes of price elasticity

3. Discuss – how the cost benefit analysis has many advantages

4. State and explain the Law of Variable Proportion.

5. Explain the characteristics of Joint Stock Co.

6. What is Partnership Business? State and explain types of Partners.