



11. (a) Explain :

- (i) Price elasticity of demand. (8)
- (ii) Income elasticity of demand. (8)

Or

(b) Compare and contrast economic and technical decisions.

12. (a) Explain the determinants of demand in detail.

Or

(b) Explain the types of competition in detail.

13. (a) Explain the characteristics of the different forms of business.

Or

(b) Explain the role of financial ratios in the analysis of financial statements.

14. (a) Show the format and the necessary entries in a trading and profit and loss account and the balance sheet.

Or

(b) Elaborate on the types of costs.

15. (a) Explain the different pricing mechanisms.

Or

(b) Prepare a feasibility report which includes technical, economic and financial feasibility for a mineral water plant.