Printed Pages: **Sub Code: KMB 102/KMT 102**

Paper Id: 270102 **Roll No.** | | | | | | | | | | |

MBA

(SEM 1st) THEORY EXAMINATION 2018-19

Managerial Economics

Time: 3 Hours ***Total Marks: 100***

Note: 1. Attempt all Sections. If require any missing data; then choose suitably.

SECTION A

1. Attempt *all* questions in brief. 2 x 10 = 20

a. Define Managerial Economics.
b. What do you mean by Micro Economics?
c. What do you understand by demand?
d. What is elasticity of demand?
e. What do you mean by Cross Elasticity?
f. What do you understand by supply?
g. Write Cobb-Douglas production function?
h. What do you mean by past cost?
i. Give some examples of variable cost.
j. What do you mean by the term market in economics.

SECTION B

2. Attempt any *three* of the following: 10 x 3 = 30

a. How is Managerial Economics, related to Economics, Mathematics and Statistics?
b. What is law of demand? Also Explain some exceptions to the law of demand.
c. Explain the law of variable proportion with the help of suitable diagram.
d. Define monopoly. What is the reason of monopoly?
e. What do you mean by cost-push inflation? Explain it with the help of a suitable diagram.

SECTION C

3. Attempt any *one* part of the following: 10 x 1 = 10

(a) Discuss the scope of managerial economics.
(b) Differentiate between managerial economics & economics.

4. Attempt any *one* part of the following: 10 x 1 = 10

(a) What do you mean by income elasticity? Also explain the type of income elasticity.
(b) Discuss the different factors which affects the demand.

5. Attempt any *one* part of the following: 10 x 1 = 10

(a) What do you mean by isoquants? Also discuss the different types of isoquants.
(b) What do you mean by law of supply? Also discuss its limitations.

6. Attempt any *one* part of the following: 10 x 1 = 10

(a) Why is a firm under perfect competition a price-taker and not a price-maker?
(b) Define oligopoly. Explain how prices and output decision are made in an oligopolistic market.

7. Attempt any *one* part of the following: 10 x 1 = 10

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(a) Define Inflation. Also explain the types of Inflation.
(b) What is a business cycle? Describe the various phases of a business cycle.

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