Sub Code:KMB102/KMT102

Paper Id: 270102 Roll No:

MBA
(SEM-I) THEORY EXAMINATION 2019-20
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

Qno.	Question	Marks	CO
a.	Managerial economics is a subset of pure economics. Justify.	2	1
b.	What is equi-marginal Principle?	2	1
c.	Demand curve and demand schedule both are complementary to each other. How?	2	2
d.	Briefly explain the kinds of elasticity of demand.	2	2
e.	What are the attributes of production function?	2	3
f.	What are the major features of isoquants?	2	3
g.	What is the shape of demand curve faced by a firm under perfect competition?	2	4
h.	Differentiate between perfect completion and monopoly.	2	4
i.	Define national income.	2	5
j.	Briefly discuss the phases of Business Cycle.	2	5

SECTION B

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

Qno.	Question	Marks	CO
a.	What is meant by managerial economics? How is it helpful to a business firm in decision making?	10	1
b.	What is demand forecasting? Explain its usefulness for a business firm.	10	2
c.	Write an explanatory note on cost concepts and analysis from the point of view of business firm.	10	3
d.	Explain the meaning and features of monopolistic competition; state the difference between monopoly and monopolistic competition.	10	4
e.	Explain the types of inflation on the basis of rapidity of price rise.	10	5

SECTION C

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

Qno.	Question	Marks	CO
a.	Managerial economics works on some fundamental principles. Elucidate.	10	1
b.	Ordinal Utility Analysis has been done with the help of ICs. Define ICs and their characteristics with proper diagrams.	10	1

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

Qno.	Question	Marks	CO
a.	Explain various Statistical methods of demand forecasting.	10	2
b.	What is the impact of changes in demand and supply on the price of a product?	10	2

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

Qno.	Question	Marks	CO
a.	Explain the law of variable proportions. Explain various stages with suitable example. Atwhat stage will a rational producer prefer to operate?	10	3
b.	Summarize the relationship between Average Cost & Marginal cost with the help of suitable example.	10	3

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

Qno.	Question	Marks	CO
a.	How is seller under perfect competition a price taker? What is the relevance of the characteristic that there are large numbers of sellers in this context?	10	4
b.	What is meant by price discrimination? Why do monopoly firms adopt discriminatory pricing policy?	10	4

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

Qno.	Question	Marks	CO
a.	Briefly discuss the income method of national income estimation. What precautions should be taken while using this method?	10	5
b.	Discuss demand pull and cost-push inflation with the help of suitable examples.	10	5

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