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Sub Code: KMBN-102
Roll No.

MBA
(SEM I) THEORY EXAMINATION 2022-23
MANAGERIAL ECONOMICS

Time: 3 Hours *Total Marks: 100*

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

SECTION A

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

(a) What do you mean by Managerial Economics?
(b) Describe Discounting Principle of Economics.
(c) What are the Exceptions to Law of Demand?
(d) Define Cross Elasticity
(e) Define the concept of Supply Elasticity.
(f) What do you mean by cartels?
(g) Define Monopoly.
(h) What is Break Even Analysis?
(i) What is Business Cycle?
(j) Define National Income

SECTION B

2. Attempt any *three* of the following: **10x3=30**

(a) What does economic theory contribute to Managerial Economics? List the important characteristics of Managerial Economics
(b) What do you mean by elasticity of demand? Explain various types of demand elasticity with illustrations.
(c) What do you mean by production? Define production function and describe the assumptions
(d) Explain Price and output determination under monopolistic condition with suitable diagram
(e) What do you understand by Inflation? Give the causes of Inflation

SECTION C

3. Attempt any *one* part of the following: **10x1=10**

(a) 'Managerial Economics is often used to help business students integrate the knowledge of economic theory with business practice.' Explain. What role do you think does the subject play in shaping managerial decisions?
(b) Write the short notes on the following –
  (i) Incremental Principle
  (ii) Concept of Time Perspective

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4. **Attempt any *one* part of the following:** **10x1=10**

(a) (i) A surge of 60% in gasoline price resulted in a decline in the purchase of gasoline by 15%. Using the formula as mentioned above, calculate the price elasticity of demand.
(ii) Find the income elasticity of demand for a consumer if his income rises from Rs.100 to Rs. 200 and the quantity of a good purchased by him rises from 25 units to 30 units.

(b) Why is forecasting important to business decisions? What are the various methods of demand forecasting?

5. **Attempt any *one* part of the following:** **10x1=10**

(a) Discuss briefly the different cost concepts.

(b) Examine the importance of the law of diminishing returns. What do you think to be its causes and effects?

6. **Attempt any *one* part of the following:** **10x1=10**

(a) What is price discrimination? What are the conditions for discriminating price?

(b) Distinguish between short-run production function and long-run production function. The law of diminishing returns is sometimes known as the law of variable proportions. How? Explain the law with example and figure

7. **Attempt any *one* part of the following:** **10x1=10**

(a) Explain the circular flow of income in an economy. What does it measure?

(b) What are the different methods of measuring national income? Which of these are followed in India?

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