

M.B.A.
(SEM I) ODD SEMESTER EXAMINATION 2015-16
MANAGERIAL ECONOMICS

[Time: 3 hrs.]

[Max. Marks: 100]

Note- Attempt All Questions. All Questions carry equal marks:-**Q.1. Attempt any four parts of the following in about 250 words.****[5x4 = 20]**

- (a) Characteristics of Oligopoly market.
- (b) Differentiate between Managerial Economics & Economics.
- (c) Define demand & assumptions of law of demand.
- (d) Factors of production.
- (e) Properties of an isoquant.
- (f) Giffen paradox.

Q.2. Attempt any two parts of the following.**[10 x 2 = 20]**

- (a) Describe the five fundamental concepts of managerial economics and examine the role of managerial economics in the managerial decision-making.
- (b) Explain the meaning and features of monopolistic competition. State the difference between monopoly and monopolistic competition.
- (c) What is National Income? What are the different methods of calculating national income of a country? Explain the value-added method of measuring national income.

Q.3. Attempt any two parts of the following.**[10 x 2 = 20]**

- (a) Define price elasticity of demand with proper formula. Clearly define the various types of price elasticities with diagram.
- (b) How are prices determined under perfect competition? Explain with the help of suitable figures.
- (c) Describe the relationship of managerial economics with other relevant academic disciplines as Economics, Statistics, Mathematics, Accountancy and Operations Research.

Q.4. Attempt any two parts of the following.**[10 x 2 = 20]**

- (a) Explain the Business Trade Cycle with proper diagram.
- (b) What do you understand by Break-Even point.
- (c) Define Cross-elasticity of demand with formula. How does such elasticity differ in case of substitute goods and complementary goods?

Q.5. Attempt any two parts of the following in about 250 words.**[10 x 2 = 20]**

- (a) Explain the Features and causes of inflation.
- (b) Differentiate between Penetration & Skimming pricing policy.
- (c) What are the main objectives of a firm?