

**MASTER OF BUSINESS  
ADMINISTRATION (MBA)**

**Term-End Examination**

**June, 2022**

**MMPC-010 : MANAGERIAL ECONOMICS**

*Time : Three Hours*

*Maximum Marks : 100*

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**Note :** Attempt any *five* questions. All questions carry equal marks.

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1. Briefly discuss the nature and scope of Managerial Economics.
2. How is profit maximisation an objective of the firm ? Explain.
3. Explain the difference between firm's demand curve and market demand curve.
4. What are the major approaches to demand measurement ?

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5. Briefly explain production function with ***two*** variable inputs.
6. What are the cost concepts frequently used in the managerial decision-making process ? Briefly discuss.
7. How does economies of scale differ from economies of scope ? Explain with examples.
8. Explain the characteristics of Perfect Competition. How is equilibrium output and price determined under perfect competition in the long-run ?

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1. Describe derivatives and partial derivatives as optimising techniques used in Managerial Economics.
2. Briefly explain regression analysis. Describe how the regression analysis is used for managerial decisions.
3. Identify the variables included in demand function and explain its impact on demand.

4. Briefly explain production function with one variable input.
5. How is Break-even output determined ? Explain with the help of break-even chart.
6. Explain long-run cost functions.
7. Explain different approaches of estimation of cost function. Discuss the functional forms of cost function.
8. Explain the characteristics of monopoly. How is equilibrium output and price determined under monopoly ?

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1. Explain Equi-Marginal Principle of the firm. How is it different from discounting principle of the firm ?
2. How is decision taken under risk ? Describe how decision tree helps in strategic decision making ? Explain with examples.
3. Identify the variables included in demand function and explain its impact on demand.

4. Differentiate between the following :
- (a) Income elasticity of demand
  - (b) Cross elasticity of demand
- Explain their application in managerial decision making.
5. Differentiate between economic costs and accounting costs. Explain with illustrations.
6. Explain short-run cost functions.
7. Explain the different types of market structures with the help of examples.
8. Differentiate between monopolistic competition and oligopoly markets giving real life examples.

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*(Weightage : 70%)*

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1. What is fundamental nature of Managerial Economics ? Discuss with reference to the three choice problems of an economy.
2. “The opportunity cost principle is the return that can be had from the next best alternative use.” Explain this statement with the help of an example.

3. What are the variables in the demand function which have an influence on the demand of a particular product ? Discuss.
4. Differentiate between arc price elasticity and point price elasticity ? Explain.
5. Explain production function framework. Differentiate between short-run and long-run.
6. Explain the difference in the following costs and discuss their role in managerial decision-making :
  - (i) Accounting and Economic costs
  - (ii) Implicit and Explicit costs
7. Explain the factors determining the nature of competition in a market.
8. Explain the pricing under a perfectly competitive market.

No. of Printed Pages : 3

**MMPC-010**

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**ADMINISTRATION (BANKING &**

**FINANCE) (MBA/MBF)**

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1. Discuss in detail value maximization as an objective of the firm. Give examples.

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2. Discuss the importance of regression analysis for a manager. Explain the process of specifying the regression equation.
3. Differentiate between market demand curve and individual demand curve. Explain with examples.
4. Explain the following techniques of demand forecasting :
  - (i) Expert opinion
  - (ii) Surveys
5. Explain the types of statistical analysis. Discuss the limitations of different types of statistical analysis.
6. Briefly differentiate between short-run cost functions and long-run cost functions. Also use diagrams to illustrate your answer.

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7. Briefly explain the important entry barriers.

What are the factors determining conditions of entry ?

8. What is Monopolistic Competition ? Explain price and output determination under monopolistic competition in the short-run.