

N - 5167

M. B. A. (First Semester) (Full Time)
EXAMINATION, Nov./Dec., 2013

Paper - 102

MANAGERIAL ECONOMICS

Time : Three Hours

Maximum Marks : 70

Minimum Pass Marks : 28

Note- Attempt all questions.

1. Attempt any five questions in not more than 50 words- $5 \times 2 = 10$

- (i) What is scope of management economics ?
- (ii) Differentiate between economics and managerial economics.
- (iii) Explain cross elasticity of demand.
- (iv) What are Giffen goods ?
- (v) Describe law of supply.
- (vi) What is fixed cost and variable cost ?
- (vii) Define market.

- (viii) What do you understand by price leadership?
- (ix) What are types of inflation?
- (x) Explain innovation theory.

Unit - I

2. 'Managerial Economics is the integration of economic theory with business practice for the purpose of facilitating decision making and forward planning by management. Explain. 15

Or

What are objectives of a firm? Discuss profit maximising theory of firm along with its limitations.

Unit - II

3. (a) Mention different methods of forecasting demand of new product.
- (b) From the following data forecast the demand for year 2013 : 15

Year	2008	2009	2010	2011	2012
Demand	75	79	81	84	86

Or

- What is production function ? Show how a production function can be plotted in an isoquant diagram. Write properties of isoquant.

Unit - III

4. What is difference between perfect competition and monopolistic competition ? Show how price is determined under perfect competition ? 15

Or

Discuss different methods of pricing products. Mention in which cases these methods are suitable.

Unit - IV

5. Give various concepts of national income. How national income is measured in India ? 15

Or

Define business cycle. State various phases of business cycle. What are characteristics ?