

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 Explain the relationship between TU and MU with the help of table and diagram.
- Q.24 What is meant by Law of Variable proportions? Draw a diagram with the help of schedule.
- Q.25 Briefly explain three methods of National Income.

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1st Year / DBM

Subject : Managerial Economics / Micro. & Macro Eco.

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 The law of demand states, with increase in price there is
- a) decrease in quantity demanded
 - b) increase in quantity demanded
 - c) decreased demand
 - d) Increased demand
- Q.2 Increase in demand can occur due to:
- a) Increase income of the consumer
 - b) Decrease in price of the complementary good
 - c) Increase in price of the substitutes
 - d) All of these

- Q.3 The demand curve is always
 a) level b) irregular
 c) upward sloping d) downward sloping
- Q.4 The law of Demand is measured from the perspective of
 a) Consumer b) Shopkeeper
 c) Wholesaler d) Manufacturer
- Q.5 Full form of APC:
 a) Average propensity to consume
 b) As per consumer
 c) As per customer
- Q.6 When prices are falling continuously, the phenomenon is called:
 a) Inflation b) Stagflation
 c) Deflation d) Reflation

SECTION-B

Note: Objective/ Completion type questions. All questions are compulsory. (6x1=6)

- Q.7 Give 4 factors of production .
- Q.8 Monopoly means:
 a) Single seller
 b) Many sellers
 c) Two sellers

- Q.9 Define Utility.
- Q.10 Which one is not a type of market:
 a) Perfect Competition
 b) Monopoly
 c) Duopoly
- Q.11 Expand the term GDP.
- Q.12 Draw the shape of Demand curve.

SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

- Q.13 Explain the concept of TU and MU.
- Q.14 Give meaning and features of Perfect competition.
- Q.15 Define Oligopoly and explain 2 features of Oligopoly.
- Q.16 Write a short note on Indifference Curves.
- Q.17 Explain 3 sector model of Economy.
- Q.18 Write a note on National Income.
- Q.19 Explain Expenditure method of National Income.
- Q.20 Illustrate returns to a scale in three stages.
- Q.21 Give 4 points on Nature of Managerial economics.
- Q.22 Describe the Law of Demand.