

- Q.16 Explain oligopoly and its characteristics.
- Q.17 Describe the limitations of Managerial Economics.
- Q.18 Explain the meaning of market and its feature.
- Q.19 Describe in detail law of demand.
- Q.20 Describe various features of monopoly.
- Q.21 Explain in brief the national Income in Indian economy.
- Q.22 Discuss four sector model of circular flow of income.

SECTION-D

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

- Q.23 Define 'Managerial Economics'. Discuss its nature and scope.
- Q.24 Define Law of demand. Explain extension and contraction of demand with the help of diagram.
- Q.25 Define Perfect Competition and explain the various characteristics of Perfect competition.

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1st Year / DBM

Subject:- Managerial Economics / Micro. & Macro Eco.

Time : 3Hrs.

M.M. : 60

SECTION-A

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

- Q.1 Managerial economics is basically a branch of _____ economics.
- a) Micro
 - b) Macro
 - c) Industry
 - d) None of the above
- Q.2 Extension and contraction of demand curve occurs due to
- a) Change in price of commodity
 - b) Change in price of substitute goods
 - c) Change in income
 - d) None of the above
- Q.3 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

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- Q.4 When MU is positive, what happens to TU?
- It decreases
 - It becomes the highest
 - It remains constant
 - It increases
- Q.5 The slope of the indifference curve is equal to which of the following?
- One
 - Marginal utility
 - Marginal rate of substitution
 - None of the above
- Q.6 _____ refers to the cost which varies directly with the level of output.
- Variable cost
 - Explicit cost
 - Fixed cost
 - Total cost
- Q.8 The law of demand states that as the price of a good or service increases, the quantity demanded of that good or service also increases. True/False
- Q.9 In a perfectly competitive market, there are many buyers and sellers, and firms can enter or exit the market without restriction. True/False
- Q.10 The law of diminishing marginal utility states that as a consumer consumes more of a good, the additional satisfaction they receive from each additional unit consumed will eventually decrease. True/False
- Q.11 An indifference curve shows the combinations of two goods that give a consumer the same level of utility or satisfaction. True/False
- Q.12 Marginal cost is the additional cost of producing one more unit of output, and is calculated as the change in total cost divided by the change in output? True/False

SECTION-B

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

Q.7 The primary objective of managerial economics is to help managers make better decisions. True/False

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SECTION-C

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

- Write a short note on term utility.
- Explain /increase and decrease of demand.
- Discuss the roles of managerial economics.

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