

Q.20 What is meant by Managerial Economics? Give 2 features of Managerial Economics.

Q.21 Discuss the feature of demand.

Q.22 Write a note on scope of Managerial economics.

SECTION-D

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

Q.23 Discuss the roles and responsibilities of managerial economics.

Q.24 Explain the law of variable proportions with the help of diagram.

Q.25 Write short note on the following (any two)

- a) Perfect competition
- b) Imperfect Competition
- c) Monopoly market
- d) Oligopoly market

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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 When the price of coffee increases and the demand for Cold drink increase then _____

- a) Coffee and Cold drink are
- b) Coffee and Cold drink are complimentary for each other
- c) Coffee and Cold drink are noncomplimentary for each other
- d) None of the above

Q.2 Which factor of production is a fixed factor:

- a) Labour
- b) Land
- c) Wages
- d) Interest

Q.3 In Perfect competition products are:

- a) Heterogeneous
- b) Homogeneous
- c) Differentiated
- d) None of the above

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- Q.4 In Perfect competition firms are :
- Not Free to enter or exit
 - Free to enter or exit
 - Sometimes free and sometimes not free to enter or exit
 - None of the above
- Q.5 Law of variable proportions is also known as
- Law of Diminishing Returns
 - Law of Increasing Returns
 - Law of Constant Return
 - None of the above
- Q.6 The goods which are used directly by the people are called:
- Consumer goods
 - Capital good
 - Direct good
 - None of these

SECTION-B

Note: Objective/ Completion type questions. All questions are compulsory. $(6 \times 1 = 6)$

- Q.7 Give one example of complementary good.
- Q.8 In Monopoly there is one seller. (True/False)

- Q.9 A TV set purchased from a retail store is an example of:
- Intermediate good
 - Capital good
 - Surplus good
 - Final good
- Q.10 Define demand.
- Q.11 Tea and coffee are the examples of substitute goods - (True/False)
- Q.12 In Perfect competition firms are:
- Price maker
 - Price influencer
 - Price taker
 - None of the above

SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. $(8 \times 4 = 32)$

- Q.13 State the concept of TC and MC.
- Q.14 Briefly describe the term Monopoly.
- Q.15 Define Utility. Explain two types of utility.
- Q.16 Give 4 properties of Indifference Curve.
- Q.17 Explain 2 sector model of economy.
- Q.18 Briefly explain the income method calculating National Income.
- Q.19 Write 4 assumptions of Demand.