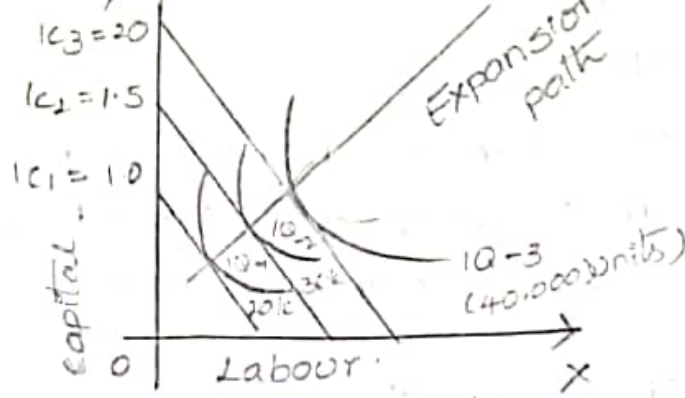


IMP Questions:

1. Define Managerial Economics. Briefly Explain its nature and scope.
2. What is Managerial Economics. Briefly Explain contemporary importance of managerial economics.
3. State law of Demand Explain its exceptions.
4. <sup>IMP</sup> Elasticity of Demand
  - a) Types of Elasticity
  - b) Measurement of Elasticity
  - c) Significance of Elasticity
5. Demand Forecasting
  - a) Methods of Demand forecasting
  - b) Factors governing demand forecasting.

2 Marks.

1. Managerial Economics relation with Management.
2. Managerial Economics relation with account.



VIMP.

1. Break event Analysis (probability problem and theory)

2. cost concepts

i) opp vs out lay

ii) Fixed vs variable cost

iii) Total cost, Avg cost and Marginal cost

iv) Explicit cost vs Implicit cost

v) out of pocket vs Book cost

3. cost Behaviour.

SM

1. production function

2. cobb - douglas production

3. ISO QUANT

4. ISO COST

5. least cost combination

6. Short run production

7. long run production