

R011 No. ....

**MMS-I/D-14**  
**MANAGERIAL ECONOMICS**  
**Paper—CP—103**

**13569**

Time Allowed 1 3 Hours] [Maximum Marks : 70

Note : Attempt five questions in all. Question No. 1 is compulsory. All questions carry equal marks.

**Compulsory Question**

1. Answer the following in brief :

2×7=14

(a) Define AR and MR.

(b) Write a generalised demand function.

(c) What is an Indifference curve?

(d) Explain Income effect.

(e) What is Price-discrimination?

(f) Define National Income.

(g) What items are included in Capital account of Balance of Payments?

2. Discuss the meaning and scope of Managerial Economics. 14

3. What are the different objectives of a firm in addition to Profit motive? 14

4. Explain the concept of Price elasticity of demand and its various degrees. 14

5. Explain, how Price effect is a combination of Income effect and Substitution effect. 14

6. Discuss the short run equilibrium of a firm under Perfect competition. 14

7. How can Inflation be controlled With the help of Monetary and Fiscal policy? 14

8. Explain the various stages of the Law of Variable proportions. 14

