

BBA/D-14

MANAGERIAL ECONOMICS

Paper-BBA-103

Note: Attempt Five questions. Q 1 No. 1 is compulsory.

All questions carry equal marks.

Compulsory Question

1. Write short not on the following :
 - (i) What do you mean by Managerial Economics?
 - (ii) Define Marginal and Total utility.
 - (iii) What is the equilibrium condition when a consumer is consuming more than two goods?
 - (iv) What are different types of returns to scale?
 - (v) Draw short run and long run total cost curves.
 - (vi) What is the equilibrium condition for a firm?
2. What may be the possible objectives a firm may
3. Elaborate law of Demand. What are the main determinants of Demand?
4. Explain the following:
 - (a) Production function.
 - (b) Revenue function.
5. How the equilibrium output and price of firm and industry is determined in case of perfect competition in short run?
6. How monopolistically competitive firms make their pricing strategies?
7. What do you mean by indifference curve and budget line? How the equilibrium of consumer is determined?
8. Elaborate briefly:
 - (a) Opportunity cost.
 - (b) Income elasticity of demand.