

MMSR/D—13

MANAGERIAL ECONOMICS

Paper—CP-103

Time allowed: 3 hours]

[Maximum marks: 70

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

1. Answer the following in brief:

- (a) State any 2 objectives of a firm.
- (b) Define income elasticity of demand.
- (c) What is consumer's equilibrium?
- (d) What is the difference between internal and external economies of scale?
- (e) Give the features of monopolistic competition.
- (f) Differentiate between GDP and NDP
- (g) Define inflation.

2. Explain the various factors affecting the demand of a durable consumer good.

3. Define Indifference curve. What are the properties of an indifference curve?

4. Discuss some important methods of demand forecasting.

5. Why are short run average cost curve (SAC) U-shaped?

6. What is monopoly? Explain the equilibrium of a monopolist in short-run and long-run.

7. Discuss various methods of measuring national income.

8. What are the components of a Balance of Payments account?