

Master's Degree Examination – November 2018
SEMESTER – I

CLASS : I PG

TIME: 3 hours

MAJOR: M.com/ M.com CA.

MAX. MARKS : 60

17MCOC02/17MCCC02-MANAGERIAL ECONOMICS

PART – A

(10*1/2=5)

Choose the correct answers

1. The main objective of managerial economics is -----.
a) Policy making b) controlling c) decision making d) staffing
2. ----- determines production.
a) Manager b) demand c) durability d) commodity
3. Geffen goods mean ----- goods
a) Industrial b) Inferior c) Essential d) Superior
4. Technical relationship between factor inputs and outputs is called-----
a) Production function b) Supply function c) Demand function d) None.
5. The cost of best alternate foregone is called -----
a) Opportunity cost b) Incremental cost c) Sunk cost d) Imputed cost
6. The concept of ----- tells the responsiveness of supply to changes in price.
a) Elasticity of demand b) Elasticity of supply c) law of demand d) None
7. It is a market situation in which the entire supply is controlled by one seller.
a) Perfect Competition b) Monopoly c) Monopolistic Competition d) None
8. Under perfect competition the products are
a) Homogeneous b) Heterogeneous c) Unique d) Same quality
9. Fiscal policy is otherwise called as -----
a) monetary policy b) budgetary policy c) exim policy d) none of the above
10. A study of income and expenditure of the Government is known as -----
a) Public finance b) Public expenditure c) Public revenue d) Public debt

PART -B

(5X4=20)

Answer the following

Answer should not exceed 200 words or one page

11a) Describe the features of managerial economics.

(OR)

b) Explain the role of managerial economist.

12. a) Explain Law of demand.

(OR)

b) Define and explain price elasticity of demand.

13a) Describe short run cost-output relationship with the help of a diagram.

(OR)

b) Enumerate the term 'economies of production'.

14a) Describe the characteristics of Monopolistic Competition .

(OR)

b) Write about price discrimination.

15. a) Enumerate the problems in measuring National Income.

(OR)

b) Identify the causes of industrial sickness.

PART -C

(5X7=35)

Answer the following

Answer should not exceed 600 words or three pages

16a) Explain in detail the objectives of a modern firm.

(OR)

b) Describe the role and responsibilities of managerial economist.

17. a) Explain the short-term and long-term purposes of demand forecasting

(OR)

b) What is demand forecasting? Explain various methods of forecasting demand.-

18a) Explain the breakeven analysis. How is it helpful to the manager?

(OR)

b). Illustrate the law of diminishing returns.

19a) Illustrate how the price is determined by the firm in Perfect Competition.

(OR)

b) Discuss the pricing strategies for a new product.

20a) Classify the various phases of business cycle.

(OR)

b) Enumerate the various instruments of monetary policy.
