

5. Write short note:

- a. Give features of monopoly.
- b. Price discrimination.

—x—

Printed Pages :4



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MAM-202

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 293209

Roll No.

SPL. THEORY EXAMINATION, 2014-15

Sem. - II MAM 1st YEAR

MANAGERIAL ECONOMICS

Time : 3 Hours]

[Total Marks : 100

SECTION-A

Attempt all questions: -

(2*10=20)

1. What is business economics?
2. Explain what is the concept of opportunity cost?
3. State the meaning of substitution effect
4. State the law of demand.
5. Long term objectives of demand forecasting.
6. What is short run production function?
7. Define implicit and explicit cost.

8. Give long run objective of demand forecasting.
9. Inferior goods and giffen goods.
10. Explain the important determinants of demand.

SECTION-B

Attempt any five questions: - (6*5=30)

1. Differentiate between perfect competition and monopoly.
2. Explain the cost output relations in the short run.
3. Explain the major features of Iso-quants and production indifference curve.
4. Discuss gross profit and net profit.
5. Exceptions of the law of demand.
6. Cross elasticity of demand and its types.
7. Difference between economics and managerial economics.

SECTION-C

Attempt all questions: - (10*5=50)

1. What is managerial economics? Explain the role of managerial economics in the managerial decision making.

OR

Explain the fundamental concepts of managerial economics.

2. What is demand & law of demand? Show how demand for a commodity depends upon (a) price of that commodity (b) the income of the consumer, and (c) the price of other related goods.

OR

What is price elasticity of demand? Discuss factors effecting price elasticity of demand.

3. What is the various method of demand forecasting method of demand forecasting? Discuss any two of them.

OR

Explain the law of variable proportions. In what stage will a rational producer prefer to operate?

4. Briefly explain the features of a perfectly competitive market. Why the firm is price taker under the perfect competition?

OR

What is oligopoly? How price is determined in oligopoly market?