

Printed Pages—3

MB116

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

PAPER ID : 1169 Roll No.

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MBA

(SEM. I) ODD SEMESTER THEORY EXAMINATION 2013-14

MANAGERIAL ECONOMICS

Time : 3 Hours

Total Marks : 70

Note :— Attempt questions from each section as per instructions.

SECTION—A

Attempt all parts of this question in 50-75 words. Each part carries 2 marks. (2×7=14)

1. (a) Explain opportunity cost ?
- (b) What is demand ?
- (c) Explain the concept of elasticity.
- (d) Explain the concept of cost.
- (e) What is collective opinion ?
- (f) What is profit ?
- (g) Define national income.

SECTION—B

Attempt any **THREE** question parts in 100-200 words. Each part carries 7 marks :— (7×3=21)

2. (a) What is managerial economics ? Discuss its basic characteristics ?

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- (b) Define demand curve. Discuss the assumptions behind demand curve plotting.
- (c) Discuss the determinants of elasticity of demand.
- (d) Explain the cost output relationship in short-run.
- (e) Write a detailed note on cost-volume-profit analysis as a technique of profit planning.

SECTION—C

Attempt all questions in **300-500** words. Each question carries **7** marks. **(7×5=35)**

3. What do you understand by managerial economics ? Discuss its relationship with decision making.

OR

What do you mean by decision making ? Discuss how the decisions are taken under the conditions of uncertainty.

4. Define elasticity of demand. Discuss the various types of price elasticity of demand.

OR

Explain the two methods of measuring elasticity of demand ?

5. Distinguish between costs in the short-run and costs in the long-run. What is the importance of this distinction ?

OR

What do you understand by Isoquants ? Also discuss the types of Isoquants.

6. Why a firm under perfect competition is price taker and not the price maker ?

OR

Explain the marginal productivity theory of factor pricing ?

7. Explain the uses to which break-even analysis has been put in managerial decision making.

OR

Write short notes on :

- (a) Kinked demand curve
- (b) Isocost-curve.