Roll No:

MBA
(SEM I) THEORY EXAMINATION 2023-24
MANAGERIAL ECONOMICS

TIME: 3HRS   M.MARKS: 100

Note: **1.** Attempt all sections. If require any missing data; then choose suitably.

SECTION A

1. **Attempt *all* questions in brief.**   **2 x 10 = 20**

Q no.	Question	Marks	CO
a.	State the benefits of study of Managerial Economics.	2	1
b.	Define Cardinal Utility.	2	1
c.	What do you mean by Law of Demand?	2	2
d.	Define the concept of Supply Elasticity.	2	2
e.	What is Law of returns to scale?	2	3
f.	State the concept of Marginal Revenue.	2	3
g.	What is Imperfect Market Structure?	2	4
h.	Define the concept of Product Differentiation.	2	4
i.	What is Business Cycle?	2	5
j.	What do you mean by Inflation?	2	5

SECTION B

2. **Attempt any *three* of the following:**   **10x3=30**

a.	'Managerial Economics is often used to help business students integrate the knowledge of economic theory with business practice.' How is this integration accomplished in your point of view? What role do you think does the subject play in shaping managerial decisions?	10	1
b.	Explain the concept of income elasticity of demand and discuss the importance of income elasticity of demand for a business firm.	10	2
c.	Give reasons for the U shape of long run AC curve.	10	3
d.	Define the market and market structure Explain various types of markets with suitable examples.	10	4
e.	Describe the circular flow of economic activity of India.	10	5

SECTION C

3. **Attempt any *one* part of the following:**   **10x1=10**

a.	Distinguish between micro economics, macro economics and managerial economics. Why does study managerial economics?	10	1
b.	Write the short notes on the following – (i) Concept of Time Perspective (ii) Opportunity Cost Principle	10	1

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4.	Attempt any *one* part of the following:		10x1=10

a.	Given the following data, forecast the estimated value of sales for the year 2024 using the least square method	10	2
	Year	Sales (Y) in '000 units		
	2017	125		
	2018	128		
	2019	133		
	2020	135		
	2021	140		
	2022	141		
	2023	143		
b.	Given the following data, calculate the price elasticity of demand when (i) Price increases from Rs ß.00 per unit to Rs 4.00 per unit and (ii) The price falls from Rs 4.00 per unit to Rs 3.00 per unit.	10	2

P(per unit)	6	5	4	3	2	1
Q	750	1250	2000	3250	4650	8000

5.	Attempt any *one* part of the following:		10x1=10

a.	Describe production function and its types in detail.	10	3
b.	Derive long run total cost curve.	10	3

6.	Attempt any *one* part of the following:		10x1=10

a.	What is price discrimination? What are its objectives?	10	4
b.	"It is believed that a firm under a perfect competition is a price-taker and not a price-maker." Explain giving examples	10	4

7.	Attempt any *one* part of the following:		10x1=10

a.	What are the different methods of measuring national income? Which of these are followed in India?	10	5
b.	Explain various phases of a business cycle.	10	5