

Roll No. 21601708057

Total Pages : 3

701103

Mar. 2022

MB - I SEMESTER

Managerial Economics (MS-103)

Time : 90 Minutes]

[Max. Marks : 25

Instructions :

1. *It is compulsory to answer all the questions (1 mark each) of Part-A in short.*
2. *Answer any three questions from Part-B in detail.*
3. *Different sub-parts of a question are to be attempted adjacent to each other.*

PART-A

1. (a) What is budget line? (1)
- (b) Write a short note on trade deficit. (1)
- (c) Write the name of different phases of business cycle. (1)
- (d) Write any two determinants of economic development. (1)
- (e) How short term cost concepts are different from long term cost concepts? (1)

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- (f) Explain external diseconomies of scale. (1)
- ✓(g) What is the purpose of demand forecasting? (1)
- ✓(h) What is opportunity cost? (1)
- (i) What is diminishing return to scale? (1)
- ✓(j) How law of return to scale is different from law of return to factor? (1)

PART-B

- 2. (a) What is law of demand? What are the determinants of demand? (3)
- (b) What are exceptions of law of demand? (2)

- 3. (a) Define and distinguish between price and cross elasticity. (2)
- (b) Discuss the nature and scope of managerial economics. (3)

- 4. What is indifference curve? What are its properties or characteristics? What role does it play in consumer analysis? (5)

- 5. (a) Distinguish between monopoly and monopolistic competition. (3)

- (b) How price and output decisions are taken in monopoly market? (2)

- 6. (a) Write the different tools of monetary policy? Explain any tool in detail. (2)
- (b) What are the different methods to control inflation? (3)