

January 2023
MBA (PMS) - I SEMESTER
Managerial Economics and Energy Modeling (MPM-103)

Max. Marks:75

Time: 3 Hours

Instructions:

1. It is compulsory to answer all the questions (1.5 marks each) of Part -A in short.
2. Answer any four questions from Part -B in detail.
3. Different sub-parts of a question are to be attempted adjacent to each other.

PART -A

- Q1 (a) State the law of diminishing marginal utility. (1.5)
- (b) What is the main assumption of law of equi-marginal utility? (1.5)
- (c) What is law of demand? (1.5)
- (d) What are the exceptions of law of demand? (1.5)
- (e) What is the difference between law of return to factor and law of return to scale? (1.5)
- (f) What is shut down point? (1.5)
- (g) Explain the features of monopolistic market. (1.5)
- (h) Name the different phase of business cycles. (1.5)
- (i) What are the different remedies to control trade deficit? (1.5)
- (j) What is cash reserve ratio? (1.5)

PART -B

- Q2 (a) Explain the nature and scope of managerial economics. (10)
- (b) What are the different objectives of business firms? (5)
- Q3 (a) Explain the properties of indifference curve. (7.5)
- (b) Explain consumer equilibrium with the help of indifference curve. (7.5)
- Q4 (a) Define economic modeling. What are the main characteristics of a good model? (7.5)
- (b) Explain the different classifications of energy-economic model. (7.5)
- Q5 (a) Explain the stages of law of variable proportion. (5)
- (b) What are the different types of law of return to scale? (5)
- (c) Explain the different cost concepts of short run. (5)

- Q6 (a) What is the difference between perfect competition and monopoly? (5)
- (b) How price and output decisions are taken in perfect competition in short run (10) and long run?

- Q7 (a) What are the different monetary policy and fiscal policy tools to control (10) inflation?
- (b) What are the different determinants of economic development? (5)
