

Subject : Managerial Economics

Day : Monday
Date : 06/06/2016



Time : 10.00 A.M. TO 1.00 P.M.
Max Marks : 70 Total Pages : 1

N.B.:

- 1) Attempt any **FOUR** questions from Section-I and any **TWO** questions from Section-II.
 - 2) Both the sections should be written in the **SAME** answer book.
 - 3) Figures to the **RIGHT** indicate full marks.
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SECTION-I

- Q.1** Define Managerial Economics. Describe in brief the scope of Managerial Economics. (10)
- Q.2** What are determinants of Market Demand? (10)
- Q.3** “Elasticity of demand is just not inverse of the slope”. Comment. (10)
- Q.4** Discuss the law of variable proportion. (10)
- Q.5** Write short notes on any **TWO** of the following: (10)
- a) Breakeven Analysis Concept
 - b) Elasticity of supply
 - c) Exception to the Law of Demand.

SECTION-II

- Q.6** Define ‘Firm’. Explain the concept of value maximization in respect of modern corporate firms. (15)
- Q.7** Compare Price and Output equilibrium in Perfect Competition and Monopoly. (15)
- Q.8** Define ‘Consumers Surplus’? What is its usage in policy formulation? (15)

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