

# MP-102

December – Examination 2021

## Master of Business Administration (I Year) Examination

Managerial Economics

Paper : MP-102

*Time : 1½ Hours ]*

*[ Maximum Marks : 80*

*Note* :- The question paper is divided into two Sections A and B. Write answers as per the given instructions.

**Section-A**

**4×4=16**

**(Very Short Answer Type Questions)**

*Note* :- Answer any *four* questions. As per the nature of the question delimit your answer in one word, one sentence or maximum up to **30** words. Each question carries 4 marks.

1. (i) What do you mean by Demand Curve ?
- (ii) Define Point Elasticity of Demand.
- (iii) What do you mean by Opportunity Cost ?

- (iv) What is Demand Forecasting ?
- (v) What is Oligopoly ?
- (vi) What do you mean by Cost-Plus Pricing ?
- (vii) Define circular flow of income in an economy.
- (viii) What do you mean by Profit Maximization Policy ?

**Section-B** **4×16=64**

**(Short Answer Type Questions)**

*Note* :- Answer any *four* questions. Answer should not exceed **200** words. Each question carries 16 marks.

- 2. Summarize the scope of Managerial Economics as a learner.
- 3. Distinguish between extension of demand and increase in demand.
- 4. What do you mean by Elasticity of Demand ? Explain various types of elasticity of demand with illustrations.
- 5. Distinguish between laws of returns to variables proportion and laws of returns to scale.

- 6. What is Price Discrimination ? What are the conditions for discriminating price ?
- 7. What are the different methods of measuring national income ? Which of these are followed in India ?
- 8. What do you understand by economic development and economic growth ?
- 9. Discuss in brief the impact of inflation on different sectors of the economy.