

11. Distinguish between the following :
- (a) Extension of demand and increase in demand
 - (b) Contraction of demand and decrease in demand
12. Explain Price and output determination under perfect competition with suitable diagram.
13. Define Profit. Critically explain rent theory of Profit.

MP-102

December – Examination 2023

Master of Business Administration (Ist Year) Examination

MANAGERIAL ECONOMICS

Paper : MP-102

Time : 3 Hours]

[Maximum Marks : 80

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

Section-A

2×8=16

(Very Short Answer Type Questions)

Note :- Answer all 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 2 marks.

1. (i) Draw a Demand Curve.

- (ii) What do you mean by Elasticity of Demand ?
- (iii) What do you mean by Replacement Cost ?
- (iv) Write the name of any *two* demand Forecasting techniques.
- (v) What is Imperfect competition ?
- (vi) What do you mean by Skimming Pricing ?
- (vii) What is NNP ?
- (viii) What do you mean by optimum utilization of resources ?

Section–B **4×8=32**

(Short Answer Type Questions)

Note :- Answer any *four* questions. Each answer should not exceed **200** words. Each question carries 8 marks.

- 2. Discuss the various methods of measuring the elasticity of demand.
- 3. Explain the laws of return to variables proportion.
- 4. What is price discrimination ? What are the conditions for discriminating price ?

- 5. What are the different methods of measuring national income ? Explain various factors impacting national income.
- 6. What do you understand by economic development ? What factors contribute to it ?
- 7. Discuss in brief the impact of inflation on different sectors of the economy.
- 8. Distinguish between the following :
 - (a) Fixed and Variable cost
 - (b) Average and Implicit cost
- 9. What is oligopoly and what are its characteristics ?

Section–C **2×16=32**

(Long Answer Type Questions)

Note :- Answer any *two* questions. You have to delimit your each answer maximum up to **500** words. Each question carries 16 marks.

- 10. Why should you study the Managerial Economics ? Summarize the scope of Managerial Economics as a learner.