

MP-102

Management Examination, June - 2015

Managerial Economics

Paper: MP-102

Time : Three Hours]

[Max. Marks : 80

Note: (1) The question paper will be divided into three sections-A, B and C.

(2) Section 'A' contains 08(eight) Very Short Answer Type questions(One word, one sentence and definitional type). All questions in this section are compulsory. Each question will be of 2(two) marks and maximum word limit for each answer will be 50 words. Maximum marks of this section will be 16 marks.

(3) Section 'B' will contains 08(eight) Short Answer Type Questions. Examinees will have to answer any 4(four) questions. Each question will be of 8(eight) marks and maximum word limit for each answer will be 100 words. Maximum marks of this section will be 32 marks.

(4) Section 'C' will contains 04(four) Long Answer Type Questions. Examinees will have to answer any 2(Two) questions. Each question will be of 16 (sixteen) marks and maximum word limit for each answer will be 100 words. Maximum marks of this section will be 32 marks.

Section-A

1. (i) What is price elasticity of demand for life saving drugs?
(ii) What will be the value of elasticity of demand if the demand curve in a horizontal line parallel to x axis?
(iii) Differentiate between fixed and variable cost?
(iv) What is price discrimination?
(v) Define total cost and its components?
(vi) Elucidate law of return to scale?
(vii) Differentiate between GDP and GNP?
(viii) Define personal disposable income.

Section-B

2. Explain the inter-relationship between TP, MP and AP.
3. Define the short run supply curve of a perfectly competitive firm.
4. Discuss the degrees of price discrimination.
5. Define AVC, AFC, AC and MC. Explain the shape of the cost curve graphically.
6. What is price leadership? Explain its various forms?
7. Elucidate circular flow of national income.
8. Why was Cyert and March behavioural theory criticized?
9. Differentiate between Balance of trade and Balance of Payments.

Section-C

10. Explain short run and long run equilibrium under Monopolistic competition.
11. Profit is a reward form bearing uncertainty. Discuss.
12. Explain the characteristics of managerial economics.
13. Examine the methods of demand forecasting for estimating demand.

—X—

MP-102/300/2

(2)

MP-102/300/2

(1)

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