

**MP-102**

June - Examination 2019

**Master of Business Administration - I Year Examination****Managerial Economics****Paper - MP-102****Time : 3 Hours ]****[ Max. Marks :- 80**

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

**Section - A****8 × 2 = 16**

(Very Short Answer Questions)

**Note:** Answer **all** questions. As per the nature of the question delimit your answer in one word, one sentence or maximum upto 30 words. Each question carries 2 marks.

1. Explain the following terms within 30 words each :

- (i) Demand Curve
- (ii) Perfect Competition
- (iii) Giffen Goods
- (iv) Returns of Scale
- (v) Profit
- (vi) Demand Pull Inflation
- (vii) Price Discrimination
- (viii) Personal Disposable Income

**Section - B****4 × 8 = 32**

(Short Answer Questions)

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

- 2) Distinguish between Economic Cost and Accounting Cost approaches?
- 3) Explain circular flow of income for an economy.
- 4) Explain the exceptions of law of demand.
- 5) Is monopoly price always higher than the competition price? How?
- 6) How are uncertainties faced by Companies as per behavioural theory of a firm? Explain.
- 7) Distinguish between Expansion of Demand and Increase in Demand.
- 8) Examine Monetary measures for correcting disequilibrium in balance of payment.
- 9) Explain how can price elasticity of demand be measured.

**Section - C****2 × 16 = 32**

(Long Answer Questions)

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

- 10) Describe the scope of Managerial Economics.
  - 11) Discuss the significance of Production Function of a Firm.
  - 12) Examine the relationship between National Income and Economic Welfare.
  - 13) How is price determined under conditions of monopoly situations?
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