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Name :....



MAR IVANIOS COLLEGE (AUTONOMOUS) THIRUVANANTHAPURAM

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	First Semester B.Com. Degree Examination, November 2014
	First Degree Programme under CBCSS
	Complementary Course – I: (for Commerce)
	AUCO131: Managerial Economics
Time: 3	Hours Max. Marks: 80

SECTION - A

Answer ALL questions in one or two sentences.

1. State the Law of Demand.

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- 2. What do you mean by Business Cycle?
- 3. What is Implicit Cost?
- 4. What do you mean by rational decisions?
- 5. What do you mean by Recession?
- 6. What is Macro Economics?
- 7. What is Diminishing Marginal utility?
- 8. What is Derived Demand?
- 9. What is Equilibrium Price?
- 10. What is price discrimination?

 $(10 \times 1 = 10 \text{ Marks})$

SECTION - B

Answer any **EIGHT** questions, each in a short paragraph not exceeding 50 words.

- 11. "A product is nothing without utility". Elaborate.
- 12. Write a note on Price Leadership under Oligopoly.
- 13. How would you measure advertisement elasticity?
- 14. Discuss the process of decision making.

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- 15. What is BEP pricing method?
- 16. What is Oligopoly? Mention an example.
- 17. Compare and contrast managerial economics from traditional economics.
- 18. Discuss Giffen Paradox.
- 19. State the relationship between TC, AC and MC.
- 20. What is Monopolistic Competition?
- 21. What is Product Life Cycle?
- 22. What is Marginal Rate of Technical Substitution?

 $(8 \times 2 = 16 \text{ Marks})$

SECTION - C

Answer any SIX questions, each in a paragraph not exceeding 120 words.

- 23. Write a note on the optimum combination of inputs.
- 24. Explain elasticity of demand and its kinds.
- 25. Discuss the role of a managerial economist in business.
- 26. Explain Delphi Technique.
- 27. Illustrate Cobb Douglas production function with a suitable example.
- 28. Write short notes on Iso-Quant curves and Iso-Cost curves.
- 29. Briefly discuss the stages in business cycle.
- 30. Discuss the certainty and uncertainty in decision analysis.
- 31. Discuss the gap between theory and practice of managerial economics.

 $(6 \times 4 = 24 \text{ Marks})$

SECTION - D

Answer any TWO questions, not exceeding four pages.

- 32. "Cost is not necessarily the sole determinant of price". Discuss the various determinants of price of a product or service.
- 33. Articulate the causes and indicators of business cycles.
- 34. "Scale of activity is a twin headed sword". Enunciate both the sides of possibilities.
- 35. How would you forecast the demand for a newly launched FMCG product?

 $(2 \times 15 = 30 \text{ Marks})$