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PGIS 1240 B - 15
M.Com. Ist Semester (CBCS) Degree Examination
Commerce
(Managerial Economics)
Paper : HC 1.2

Time : 3 Hours

Maximum Marks : 80

Instructions to Candidates:

Attempt all sections

SECTION-A

1. Answer all sub-questions. Each sub-question carries 2 marks. (10×2=20)
- a) What is normative economics?
 - b) Define opportunity cost
 - c) What do you mean by shift in demand curve?
 - d) What is meant by advertising elasticity of demand?
 - e) Distinguish between fixed and variable cost
 - f) What is the law of variable proportions?
 - g) What is monopolistic competition?
 - h) What is administered pricing?
 - i) Define dumping
 - j) What do you mean by fiscal policies?

SECTION-B

- Answer any Three questions. Each question carries 5 marks. (3×5=15)
- 2. Briefly describe the functions of managerial economist
 - 3. Enumerate the factors involved in demand forecasting.

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4. Explain the properties of iso-quants.
5. What are the factors involved in pricing of the products? Explain.
6. Briefly explain the objectives and instruments of Monetary policies.

SECTION-C

Answer any three questions. Each questions carries 15 marks.

(3×15=45)

7. Discuss the various principles of economics which are basic to the entire gamut of managerial economics.
8. Explain the production function with two variable inputs with suitable graphs. What are its business uses?
9. How equilibrium of the firm is determined under monopolistic competition? How does it differ from perfect competition?
10. What is business cycle? Explain what steps a businessman may take to safeguard himself against the evil effects of business cycles?
11. A company manufacturing edible oil had the following sales record. Find out sales for the next five years:

Year	2010	2011	2012	2013	2014
Sales Rs. in crores	120	140	160	130	180