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M.Com. Semester—I

MANAGERIAL ECONOMICS

Paper : MC–101

Time Allowed—3 Hours]　　　　　　[Maximum Marks—100

Note :— (1) Attempt any **ten** quesitons from Section A, any **two** questions from Section B and any **two** questions from Section C.

　　　　 (2) Each question in Section A carries **2** marks, in Section B **20** marks and in Section C **20** marks.

SECTION—A

1. Attempt each sub-part of question up to 10 lines in length :–

   (a) State the meaning of Managerial Economics.

   (b) Define clearly the term Marginal Utility.

   (c) Explain the meaning of Price Elasticity of Demand.

   (d) Draw a Demand Curve for Giffen Goods.

   (e) State the equilibrium conditions under Indifference Curve Analysis.

   (f) Define the term Internal Economies of Scale.

   (g) What do you mean by Sales Maximization Model ?

   (h) Show the Break-Even Point under Monopoly in Short Run.

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(i) State two main featurs of Oligopoly.

(j) Explain two main features of Perfect Competition.

(k) How the Personal Income is different from Disposable Income ?

(l) State Inflation-unemployment trade-off.   2×10=20

SECTION—B

Attempt each question up to **five** pages in length.

2. Explain the Law of Equi-Marginal Utility and its major weak points.

3. Discuss the Law of Demand with suitable examples. Why does the slope of demand curve downwards ?

4. State the factors that determine Elasticity of Demand. Also state its importance.

5. Discuss the different types of Economies and Diseconomies of Scale faced by the firm/industry.

    20×2=40

SECTION—C

Attempt each question up to **five** pages in length.

6. Critically examine the Paul Sweezy's Model of Oligopoly.

7. Elaborate the main properties and implications of Keynes's Psychological Law of Consumption.

8. Define Value Added Method to measure the National Income. Elaborate main difficulties faced by the UDCs to calculate the National Income.

9. Examine the causes of Demand-Pull Inflation and Cost-Push Inflation.   20×2=40