Roll No.   **Total No. of Pages : 02**

Roll No.

Total No. of Questions : 18

B.Com(Hons) (2018 & Onwards) (Sem.–1)

MANAGERIAL ECONOMICS

Subject Code : BCOMGE-101-18

M.Code : 75092

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.**
3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Student has to attempt any ONE question from each Sub-section.**

SECTION-A

Answer briefly :

1. What are inferior goods?
2. Distinguish between increase and extension in demand.
3. What are the uses of study of managerial economics?
4. Why is scarcity a central problem?
5. Differentiate between fixed and variable costs.
6. If price of a commodity with inelastic demand rises what will be the change in revenue?
7. What is an isoquant?
8. What is production possibility curve?
9. What are the two conditions necessary for equilibrium of a firm in short run?
10. What does a supply curve show?

SECTION-B

UNIT-I

11. Explain the relationship of managerial economics with other disciplines.

12. Define demand. What are the main non-price factors affecting demand?

UNIT-II

13. Explain the Law of Returns to Scale.

14. Explain the importance of Indifference Curve Analysis.

UNIT-III

15. What are Average Revenue and Marginal Revenue? Why average revenue and marginal revenue curves are horizontal straight lines under perfect competition?

16. Describe various long run costs of a firm.

UNIT-IV

17. What are the main features of monopoly? Explain how price and output are determined under monopoly?

18. Describe how price and output are determined under collusive oligopoly?

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.