

Vidya vikas mandal's

Shree Damodar College of Commerce and Economics Margao-Goa

F.Y.BCOM Semester-I, May/June Supplementary Examination 2017

Managerial Economics

Duration: 2 hours

Max. Marks: 80

Instructions:

Figures to the right indicate maximum marks.

(4x4=16)

Start each question on a fresh page

All questions are compulsory

Qn. 1 Answer any four from the following

- i. Four characteristics of Managerial Economics.
- ii. Incremental Principle.
- iii. Four objectives of modern firm.
- iv. Change in quantity demanded and shift in demand.
- v. Price elasticity of Demand.
- vi. Four determinants of supply.

Qn. 2 Answer any four from the following

(4x4=16)

- a. Meaning of production function.
- b. Decreasing returns to scale.
- c. Marginal Product.
- d. Accounting cost.
- e. Variable cost.
- f. Implicit cost.

Qn. 3a. Define managerial economics. Explain its relations with any two disciplines.

(12)

OR

Qn.3b. What are the different methods used in measuring price elasticity of demand? (12)

Qn.4a. What is demand forecasting? Explain any three methods of demand forecasting. (12)

OR

Qn.4b. Define law of supply. Explain different types of supply curves used in economic analysis. (12)

Qn.5a. Explain law of variable proportion with suitable diagram. (12)

OR

Qn.5b. What is the meaning long run production? Explain different types of returns to scale in production. (12)

Qn.6a.

1 Explain the relationship between AC and MC curves. (6)

2. What are envelop curves. How envelop curves are made in the long run. (6)

OR

(P.T.O.)

Qn.6b. Find out the following costs.

(12)

Units of Output	Fixed Cost	Variable Cost	Total Cost	Average Fixed Cost	Average Variable Cost	Average Cost	Marginal Cost
0	5000	0					
1	5000	100					
2	5000	180					
3	5000	240					
4	5000	320					
5	5000	410					
6	5000	530					
7	5000	680					
8	5000	860					
9	5000	960					
10	5000	1170					