

Duration: 2 Hours

Total Marks: 80

Instructions:

- i. All questions are compulsory, however internal choice is available.
- ii. Figures to the right indicate maximum marks to the question/sub-question.
- iii. Answer sub-questions in Question no.1 & Question no. 2 in not more than 100 words each
- iv. Answer Question no.3 to Question no. 6 in not more than 400 words each.
- v. Draw figures wherever necessary.

- Q1. Write Short note on any **four** of the following: (4X4= 16)
- a. Characteristics of Managerial Economics.
 - b. What is the role and responsibility of Managerial Economics?
 - c. What are the determinants of demand?
 - d. What is cross elasticity of demand?
 - e. What is variation in supply?
 - f. What is Equi-marginal principle?
- Q2. Write Short note on any **four** of the following: (4X4= 16)
- a. What is capital using technical progress?
 - b. What is decreasing returns to scale?
 - c. Write short note on types of inputs.
 - d. What is Economies of scale?
 - e. Write note on actual cost and opportunity cost.
 - f. What are determinants of cost?
- Q3. A) Explain price elasticity of demand in detail with the help of diagrams. (12)
- OR**
- Q3. B) Explain the various methods of demand forecasting. (12)
- Q4. A) Explain the law of supply and its determinants. (12)
- OR**
- Q4. B) Explain market equilibrium and changes in market equilibrium. (12)
- Q5. A) Explain the law of variable proportions. (12)
- OR**
- Q5. B) Explain the short run cost functions. (12)
- Q6. A) Explain various internal economies of scale. (12)
- OR**
- Q6 B) Explain the long run cost function. (12)
