

HI-TECH Institute of Engineering & Technology, Ghaziabad
ODD SEMESTER 2022-23
DEPARTMENT OF MANAGEMENT & COMMERCE
PUT EXAMINATION

Subject : Managerial Economics

Code: KMBN102

Time: 3 Hours

Maximum Marks: 100

Note: Attempt Questions from all Sections as per Instructions

Section -A

Q1) Attempt all Questions in brief**2 x 10 =20**

Q No.	Question	Marks	CO
a.	What is managerial Economics? How does it differ from traditional economics?	2	CO - I
b.	Explain the difference between the price elasticity of demand and income elasticity of demand.	2	CO-II
c.	Explain the importance of demand analysis to a sales manager of a business firm.	2	CO-II
d.	Explain the concept of price elasticity of demand.	2	CO-II
e.	What is inflation? Write its types.	2	CO-V
f.	What are the silent features of perfect competition? How is the price policy determined under perfect competition.	2	CO-IV
g.	Define Imperfect market structures.	2	CO-IV
h.	Explain any three types of inflation.	2	CO-V
i.	What are cyclical fluctuations? Discuss their causes. Mention some measures that has been suggested for the effective control of these fluctuations.	2	CO-V
j.	Draw a diagram of fixed cost, variable cost, average cost and marginal cost.	2	CO-III

Section -B

Q2) Attempt any three questions**3 x 10=30**

Q No.	Question	Marks	CO
a.	Explain how the Managerial Economics is related to economics, statistics, mathematics, accountancy and operation research.	10	CO-I
b.	Explain the concept of income elasticity of demand and explain its role in business decisions.	10	CO-II
c.	Discuss the different degrees of price discrimination, under monopoly with suitable example and diagrams.	10	CO-IV
d.	Write a short note on: (i) estimation of revenue (ii)law of return to scale	10	CO-III
e.	Oligopolists are more likely to match the price-cut then a price increase by a competitor. Why? Explain with the help of examples.	10	CO-IV

Section -C

Q3) Attempt any one part of the following**1x10=1**

Q No.	Question	Marks	CO
a.	Discuss the nature, scope and practical significance of managerial economics.	10	CO-I
b.	Give the concept of average and marginal revenue with diagram.	10	CO-III

Q4) Attempt any one part of the following**1x10=1**

Q No.	Question	Marks	CO
a.	What are the silent features of perfect competition? How is the price policy determined under perfect competition?	10	CO-IV
b.	How will you measure the price elasticity of demand? Explain with some methods.	10	CO-II

Q5) Attempt any one part of the following**1x10=1**

Q No.	Question	Marks	CO
a.	Discuss various methods of measuring National Income in detail.	10	CO-V
b.	Write an explanatory note on cost concept and analysis from the point of view of a business firm.	10	CO-III

Q6) Attempt any one part of the following**1x10=1**

Q No.	Question	Marks	CO
a.	Explain the use of economic principles in business decision making with respect to market theory.	10	CO-I
b.	Explain the economic and non economic effects of inflation.	10	CO-V

Q7) Attempt any one part of the following**1x10=1**

Q No.	Question	Marks	CO
a.	Enumerate various methods of measuring price elasticity of demand.	10	CO-II
b.	Explain the business cycle and its phases.	10	CO-V