

18U153

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Name:

Reg. No.....

FIRST SEMESTER B.Com. / B.B.A. DEGREE EXAMINATION, NOVEMBER 2018

(Regular / Supplementary / Improvement)

(CUCBCSS-UG)

CC15U BB1 C01 / CC15U BC1 C01 / CC16U BC1 C01 / CC15U BCP1 B02

MANAGERIAL ECONOMICS

(Complementary Course)

(BBA: 2015 Admission onwards, B.Com: 2015 & 2016 Admissions and B Com Professional)

Time: Three Hours

Maximum: 80 Marks

Part – I

Answer *all* questions. Each question carries 1 mark.

A. Choose the correct answer from the brackets:

1. If demand is perfectly elastic, the demand curve will be straight line
 - a) Parallel to Xaxis
 - b) Parallel to Y axis
 - c) Passing through origin
 - d) None of these
2. The cost of the best next alternative sacrificed is called
 - a) Opportunity cost
 - b) Marginal cost
 - c) Incremental cost
 - d) Explicit cost
3. The method of collecting demand from a selected group of customers is known as
 - a) Delphi method
 - b) Survey method
 - c) Sample survey method
 - d) Census method
4. Oligopoly is an important form of
 - a) Perfect competition
 - b) Monopoly
 - c) Imperfect competition
 - d) Monopolistic competition
5. Which of the following is not a characteristic of managerial economics?
 - a) Prescriptive study
 - b) Macro in nature
 - c) Normative Science
 - d) Applies to firms only

B. Fill in the blanks:

6.means taking a decision without considering all alternatives.
7. The law of production in the long run is known as.....
8. The average variable cost remainswhen the output changes.
9. During the 'Boom' phase of business cycle, the prices of commodity may.....
10. Under themarket, the price is equal to average revenue which is equal to marginal revenue.

(10 x 1 = 10 Marks)

Part II

Answer any *eight* questions. Each question carries 2 marks.

11. What is extension and contraction of demand?
12. What is cross elasticity?
13. What is trend projection method of demand forecasting?
14. State the Cobb Douglass production function.
15. What is marginal rate of technical substitution?
16. What is kinked demand curve?
17. What do you mean by social cost of production?
19. Explain cost plus pricing.
20. What do you mean by economic forecasting?

(8 x 2 = 16 Marks)

Part III

Answer any six questions. Each question carries 4 marks.

21. Define Managerial Economics. Explain the scope of Managerial Economics.
22. Explain in detail pricing policy in respect of new products.
23. State the Law of Demand. What are the various exceptions to the Law of Demand?
24. What is Isoquants? What are the properties of Isoquants?
25. What do you mean by monopolistic competition? What are the salient features of monopolistic competition?
26. Briefly explain the decision making process.
27. Illustrate the Law of variable proportion.
28. What are the evil effects of cyclical fluctuations on business firms?

(6 x 4 = 24 Marks)

Part IV

Answer any *two* questions. Each question carries 15 marks.

29. What is a business cycle? Discuss the various phases of business cycle? What are the causes of business cycle?
30. Explain the various economics of scale of operation.
31. Explain and illustrate diagrammatically the short run and long run equilibrium of the monopoly firm.

(2 x 15 = 30 Marks)
