

14. What is Kinked demand Curve?
15. What are the reasons for the emergence of Parallel Economy?
16. What is Normative Economics?
17. What is Income effect?
18. Distinguish between Monopoly and Monopolistic Competition.
19. What is Disguised unemployment?
20. State the law of Supply.

(8 × 2 = 16 Marks)

Part - C

Answer any *six* questions. Each question carries 4 marks.

21. Explain the scope of Managerial Economics.
22. Diagrammatically explain equilibrium price determination under perfect competition.
23. Write a short note on impact of black money.
24. What are the assumptions of the law of diminishing marginal utility?
25. Explain the properties of Indifference curve.
26. Describe different types of price elasticity.
27. What are Economies of Scale?
28. “Managerial Economics is applied micro economics”. Elucidate and comment.

(6 × 4 = 24 Marks)

Part - D

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

29. Define Unemployment. Explain the remedial measures undertaken by the Government to reduce Unemployment problem?
30. What are the features of Monopolistic Competition? Explain price determination under Monopolistic Competition?
31. Define Demand? Explain the factors affecting individual demand and market demand?

(2 × 15 = 30 Marks)
