

CODE: **196022**
NOVEMBER 2020

TIME: 2 Hrs
MAX. MARKS: 50

PART A

(10 x 2=20)

Answer any **TEN** questions.

1. Define managerial economics.
2. What is profit maximization?
3. What is law of demand?
4. What is inferior goods?
5. What is ISO Quant??
6. What are economies of Scale?
7. What is Law of Variable proportion?
8. What is cost of production?
9. What is sunk cost?
10. What is Duopoly?
11. What is dumping?
12. What is price rigidity?

PART B

(2 x 5=10)

Answer any **TWO** questions.

13. Explain the importance of Managerial Economics.
14. What are the Demand Curves and Schedules?
15. What are different methods of forecasting?
16. What are the properties of ISO-Quant?
17. What is the relationship between AC&MC curve?
18. Differentiate Monopoly from Perfect Competition
19. What are the three important models of Oligopoly?
20. What is price discrimination? What are the degrees of price discrimination?

PART C

(2 x 10=20)

Answer any **TWO** questions.

21. Describe the nature and scope of managerial Economics.
22. Explain Elasticity of Demand? What are the important types of Elasticity of demand?
23. Describe short run and long run production function with suitable examples
24. Describe the short run and long run cost- output relations with suitable diagram.
25. Describe the Equilibrium price and output under monopoly.