



Reg. No. : .....

Name : .....

**Fourth Semester B.B.A. LL.B. (Five Year Integrated) Degree**

**Examination, February 2018**

**Paper – I : MANAGERIAL ECONOMICS**

Time : 3 Hours

Max. Marks : 80

**PART – A**

Answer **any five** of the following. **Each** answer should **not** exceed **50** words. **Each** question carries **2** marks.

1. What do you mean by Managerial Economics ?
2. Explain the term long-run.
3. What is autonomous demand ?
4. Define substitution effect.
5. What is explicit cost ?
6. Distinguish between pure competition and perfect competition.
7. What do you mean by depression ?

**(5×2=10 Marks)**

**PART – B**

Answer **any four** of the following. **Each** answer should **not** exceed **120** words. **Each** question carries **4** marks.

8. "Managerial Economics is science as well as art". Justify.
9. What is Giffens Paradox ?
10. Distinguish between accounting cost and economic cost.
11. What is price discrimination ?
12. Bring out limitations of cost plus pricing.

**(4×4=16 Marks)**





## PART - C

Answer **any four** of the following. **Each** question carries **6** marks.

13. What are the effects of recovery phase on business ?
14. Discuss the various methods used for business forecasting.
15. Explain the modern theory of profit.
16. What are the main features of oligopoly market ?
17. Discuss the importance of price as a weapon for competition.
18. Explain and illustrate Isocost curves. **(4×6=24 Marks)**

## PART - D

Answer **any three** of the following. **Each** question carries **10** marks.

19. Define Managerial Economics. What are the various economic theories applied in business analysis ?
20. Define and illustrate price elasticity of demand. Explain its importance in the process of business decision making.
21. How do you select least cost combination of inputs ?
22. What is LAC ? Explain its features.
23. What is Price Discrimination ? Explain the conditions which make it possible.

**(3×10=30 Marks)**