



Reg. No. :

Name :

**Fourth Semester B.B.A. LL.B. (Five Year – Integrated) Degree
Examination, October 2015
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. Define Economics.
2. What is opportunity cost ?
3. What do you mean by demand analysis ?
4. Define income effect.
5. What is private cost ?
6. What do you mean by price discrimination by dumping ?
7. Mention the different phases of business cycle. **(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 normative rather than positive”. Justify.
9. Electricity has a comparatively elastic demand. Why ?
10. What are the assumptions of production function ?
11. Explain the features of a perfectly competitive market.
12. What are the factors to be considered when formulating a pricing policy ? **(4×4=16 Marks)**



PART – C

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

13. What are the effects of boom phase on business ?
14. Discuss the criteria for the selection of a good business forecasting technique.
15. Explain and criticise Clark's dynamic theory of profit.
16. What are the various features of monopoly ?
17. What is a penetration strategy ? Under what circumstances a firm shall adopt this strategy ?
18. Define production function. What are the managerial uses of production function ?
(4×6=24 Marks)

PART – D

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

19. Define Managerial Economics. Discuss scope and nature of Managerial Economics.
20. Define demand. What are the different determinants of demand ?
21. State the law of variable proportions. What are its assumptions ?
22. Explain the cost output relationship in the long-run.
23. What do you mean by monopoly ? What are the causes of monopoly ?
(3×10=30 Marks)