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Reg. No. : .....

Name : .....

**Second Semester B.Com. LL.B. (Five Year Integrated) Degree  
Examination, April 2018**

**Paper – III : MANAGERIAL ECONOMICS**

Time : 3 Hours

Max. Marks : 80

I. Answer **any five** of the following. **Each** question carries **2** marks. Answer should **not** exceed **50** words **each**. **(5×2=10 Marks)**

- 1) What is scarcity definition of economics ?
- 2) What do you mean by demand schedule ?
- 3) What you mean by inelastic demand ?
- 4) What is marginal utility ?
- 5) What do you mean by marginal revenue ?
- 6) What is customary pricing ?
- 7) State the difference between inflation and deflation.
- 8) What is depression ?

II. Answer **any four** of the following. **Each** question carries **4** marks. Answer should **not** exceed **120** words **each**. **(4×4=16 Marks)**

- 1) Explain the scope and nature of economics.
- 2) What is shift in demand ? Why the demand curve shift is ?
- 3) What are the steps involved in demand estimation ?
- 4) Draw and explain isoquant map.
- 5) What are the effects of boom on business ?
- 6) Discuss the demand factor in pricing.

III. Answer **any four** of the following. **Each** question carries **6** marks. **(4×6=24 Marks)**

- 1) Examine the role of cost in pricing.
- 2) Explain the Cobb-Douglas Production Function.

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- 3) Distinguish between cost-plus pricing and marginal cost pricing.
- 4) Discuss the objectives and uses of managerial economics.
- 5) Why does the demand curve slope downwards ?
- 6) Explain the Diminishing Marginal Rate of Technical Substitution.

IV. Answer **any three** of the following. **Each** question carries **10** marks. **(3×10=30 Marks)**

- 1) What is business cycle ? Discuss the strategies to minimize the effect of business cycles.
- 2) Explain the economies and diseconomies of scale.
- 3) What is demand forecasting ? What are the methods of demand forecasting for existing products ?
- 4) Define managerial economics ? Explain the functions and responsibilities of the managerial economist ?

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ii. Answer any four of the following. Each question carries 4 marks. Answer should not exceed 120 words each. (4×4=16 Marks)

- 1) Explain the scope and nature of economics.
- 2) What is shift in demand? Why the demand curve shift is?
- 3) What are the steps involved in demand estimation?
- 4) Draw and explain isocost map.
- 5) What are the effects of boom on business?
- 6) Discuss the demand factor in pricing.

iii. Answer any four of the following. Each question carries 6 marks. (4×6=24 Marks)

- 1) Examine the role of cost in pricing.
- 2) Explain the Cobb-Douglas Production Function.