



Reg. No. : .....

Name : .....

**Second Semester B.Com. LL.B. (Five Year Integrated) Degree  
Examination, September 2016  
Paper – III : MANAGERIAL ECONOMICS  
(2013 Admission)**

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 do you mean by decision making ?
- 2) Explain Diminishing Marginal Utility.
- 3) What is Shift in Demand ?
- 4) What is Production Function ?
- 5) What do you mean by Iso-cost line ?
- 6) Explain Barometric Pricing.
- 7) What is Dumping ?
- 8) What is Demand Schedule ?

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

- 1) Differentiate between zero income elasticity and negative income elasticity.
- 2) Explain the price determination under perfect competition.
- 3) Explain Cobb Douglas Production Function.
- 4) Differentiate between Accounting Cost and Economic Cost.
- 5) What do you mean by expansion and contraction of demand ?
- 6) Explain Laws of Returns to Scale.



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

- 1) Explain the scope of managerial economics.
- 2) Differentiate between Point elasticity and Arc elasticity.
- 3) State the objectives of pricing policy.
- 4) Enumerate the steps in decision making.
- 5) What are the managerial uses of production function ? Explain the importance of production function.
- 6) What are the qualities required for a good forecasting method ?

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

(3×10=30 Marks)

- 1) What do you mean by Managerial Economics ? Explain the characteristics and objectives of Managerial Economics.
- 2) What do you mean by economies of scale ? Explain.
- 3) What is Business Cycle ? Explain the stages and causes of Business Cycle.
- 4) What do you mean by Elasticity of Demand ? Explain the different types of Elasticity of demand.

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