

**K-826**

Total Pages : 3

Roll No. ....

**MS-103**

**Managerial Economics**

Master of Business Administration (MBA)

1st Semester Examination, 2023 (Dec.)

**Time : 2 Hours]**

**Max. Marks : 70**

**Note :** This paper is of Seventy (70) marks divided into two (02) Sections A and B. Attempt the questions contained in these sections according to the detailed instructions given therein. Candidates should limit their answers to the questions on the given answer sheet. No additional (B) answer sheet will be issued.

**SECTION–A**

**(Long Answer Type Questions)**

**Note :** Section 'A' contains Five (05) long answer type questions of Nineteen (19) marks each. Learners are required to answer any Two (02) questions only.

(2×19=38)

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**[P.T.O.]**

1. Define Managerial Economics. Explain its scope and importance for managerial decisions.
2. Explain the law of diminishing marginal utility. Describe its importance in economics. Also explain its limitations.
3. Define 'Production Function'. Explain with a diagram, the three stages of the Law of Variable Proportions.
4. Explain the term 'monopolistic competition'. Describe its features with suitable examples. Show how the short-run equilibrium of a firm is reached.
5. Distinguish between GDP and NDP. Describe the various method of measuring national income.

**SECTION-B**  
**(Short Answer Type Questions)**

**Note :** Section 'B' contains Eight (08) short answer type questions of Eight (08) marks each. Learners are required to answer any Four (04) questions only. (4×8=32)

**Briefly discuss any four (04) of the following ;**

1. Price Elasticity of Demand.
2. Classification of the Market on the Basis of the Degree of Competition.

3. Long-run Average Cost Curve (LRAC).
  4. Consumption Function and Propensity to Consume.
  5. Price Discrimination.
  6. Relevance of Marginal Efficiency of Capital in Decision-making in Respect of Investment.
  7. Drawbacks of the Keynesian Theory of Interest.
  8. Reserve Bank of India and Its Functions.
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