



- (d) None of these
- 1-d. The distinction between variable cost and fixed cost is relevant only in (CO2) 1
- (a) long period
  - (b) short period
  - (c) medium term
  - (d) None of these
- 1-e. Information for pricing decisions involves: (CO3) 1
- (a) Market information
  - (b) Information at the micro level
  - (c) Demand information
  - (d) All of these
- 1-f. \_\_\_\_\_ shows the change in quantity demanded as a result of a change in consumers' income. (CO3) 1
- (a) Price elasticity
  - (b) Cross elasticity
  - (c) Income elasticity
  - (d) None of these
- 1-g. In the long run all input become \_\_\_\_\_. (CO4) 1
- (a) Fixed
  - (b) Variable
  - (c) Semi variable
  - (d) None of these
- 1-h. \_\_\_\_\_ product will never be zero or negative.(CO4) 1
- (a) Marginal
  - (b) Total
  - (c) Average
  - (d) None of these
- 1-i. Demand for a commodity is elastic when it has: (CO5) 1
- (a) Only one use
  - (b) Uses which can not be postponed
  - (c) Many uses

	(d) None of these	
1-j.	A situation where the firm is not in a position to recover its variable costs at the prevailing prices is known as:(CO5)	1
	(a) Equilibrium point	
	(b) Optimum point	
	(c) Saturation point	
	(d) None of these	
2.	Attempt all parts:-	
2.a.	Distinguish between profit and revenue. (CO1)	2
2.b.	Define market demand.(CO2)	2
2.c.	Explain social cost. (CO3)	2
2.d.	Define price leadership. (CO4)	2
2.e.	Define game theory. (CO5)	2

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3.	Answer any <u>five</u> of the following:-	
3-a.	Discuss the role of managerial economics in decision making.(CO1)	6
3-b.	Distinguish between micro economics and macro economics.(CO1)	6
3-c.	Explain various types of demand with suitable examples. (CO2)	6
3-d.	Describe the determinants of demand with suitable examples.(CO2)	6
3.e.	Discuss factors of production with relevant examples.(CO3)	6
3.f.	Discuss features of perfect competition.(CO4)	6
3.g.	Define strategy. Explain various types of strategies with reference to game theory.(CO5)	6

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4.	Answer any <u>one</u> of the following:-	
4-a.	Describe the significance of managerial economics with suitable examples.(CO1)	10
4-b.	Describe the nature and scope of managerial economics. (CO1)	10
5.	Answer any <u>one</u> of the following:-	
5-a.	Describe demand schedule and demand curve with suitable examples.(CO2)	10
5-b.	Distinguish between law of demand and law of supply. Discuss exceptions to the law of demand.(CO2)	10

6. Answer any one of the following:-

- 6-a. List and explain various factors affecting the cost of production in India. (CO3) 10
- 6-b. Define manufacturing. Identify the reasons behind shifting manufacturing plants from developed countries to countries like India and China.(CO3) 10
7. Answer any one of the following:-
- 7-a. Identify various forms of market structure. Briefly discuss the various features of monopolistic competition.(CO4) 10
- 7-b. Compare and contrast between perfect competition and monopoly.(CO4) 10
8. Answer any one of the following:-
- 8-a. Distinguish between cooperative strategy and competitive strategy.(CO5) 10
- 8-b. Distinguish between symmetric and asymmetric information. Critically analyze the asymmetric information with the help of a graph.(CO5) 10