[24-HKPD1SN-24J (M2)]

MBA/MCOM 1st Semester (NEP) Exam. 2024 (S2)

(*Managerial Economics*)

[PGCM/BA, S1-02]

Full Marks : 70

Time : 3 hours

The figures in the right-hand margin indicate marks.

1. Answer any *five* from the following questions (each in around 400 words) : $10 \times 5 = 50$

(*a*) What is equilibrium price ? Discuss the price and output determination of an industry in the short run under perfect competition. 2+8 = 10

(*b*) Explain critically the Marris model of maximisation of growth.

(*c*) Explain consumer's equilibrium with the help of indifference curve.

(*d*) Describe how monopoly firm attains equilibirum in the long run ?

(*e*) What do you mean by demand forecasting ? Discuss briefly the different methods of demand forecasting. 2+8 = 10

(*f*) Explain the concept of : 5+5 = 10

(*i*) Average Propensity to consume and Marginal Propensity to consume.

(*ii*) Autonomous Investment and Induced Investment

(*g*) Explain the following concepts : $2.5 \times 4 = 10$

(*i*) National Income

(*ii*) Personal Income

(*iii*) Disposable Income

(*iv*) Value Added Method

(*h*) What do you mean by business cycle ? Discuss the various phases of business cycle. 2+8 = 10

2. Answer any *four* from the following questions (each in around 200 words) : $5 \times 4 = 20$

(*a*) Discuss the relationship between Average Cost and Marginal Cost with the help of a diagram.

(*b*) Discuss the effect of inflation on production, debtors and creditors.

(*c*) Discuss the major function of managerial economists.

(*d*) What do you mean by returns to scale ? Discuss different types of returns to scale with the help of suitable diagram.

(*e*) State the law of supply. Draw a supply curve from a hypothetical schedule.

(*f*) Discuss the various types of elasticity of demand.