2 N (MEC/ME)

[22-HKPD1SN-23A]

DBM/MCOM/PGDBM/MBA 1st Semester (New) Exam. 2022 (W)

(*Managerial Economics*)

[PGCM/PGBA S1-02]

Full Marks : 70/80

Time : 3 hours

The figures in the right-hand margin indicate marks.

[Learners admitted in and after 2020 need to answer only Q.No. 1 to Q.No. 4 (total 70 marks)]

1. Answer any *five* from the following questions (each in around 50 words) : $2 \times 5 = 10$

   (*a*) What is capital management ?

   (*b*) State the meaning of 'status symbol goods' with an example.

   (*c*) State the reason why a firm's AR and MR curves under imperfect competition are not the same as in perfect competition.

   (*d*) What is product differentiation ?

   (*e*) What is price-leadership under oligopoly ?

   (*f*) What is GDP deflator ?

2. Answer any *four* of the following questions (each in around 120 words) : $3 \times 4 = 12$

   (*a*) State any three criteria for good demand forecasting.

(*b*) Clarify the meaning of accounting cost and economic cost.

(*c*) Mention three conditions under which possibility of price-discrimination occurs for monopoly.

(*d*) State the effects of inflation on wage-earners.

(*e*) Explain the concept of deflation.

3. Answer any *four* from the following questions (each in around 250 words) : $6 \times 4 = 24$

(*a*) Explain the factors on which demand for a commodity depends.

(*b*) Write a note on the importance of the concept of supply for a manager.

(*c*) Explain why indifference curves are downward sloping towards the right.

(*d*) Explain the relationship between average cost and marginal cost with the help of a diagram.

(*e*) Describe the four phases of business cycle.

4. Answer any *three* from the following questions (each in around 300 words) : $8 \times 3 = 24$

(*a*) Explain the economics and diseconomics of large scale production.

(*b*) Describe the growth maximisation model of a firm as developed by Robin Marris.

(*c*) Explain price output determination of a firm under perfect competition.

(*d*) What is consumption function ? Describe the subjective and objective factors responsible for consumption function.

(Q. No. 5 is only for learners admitted before 2020)

5. Answer any *one* of the following questions (in around 350 words) : $10 \times 1 = 10$

(*a*) Explain the relationship between AR, MR and TR in a perfectly competitive market.

(*b*) Describe the difficulties in measuring national income of a country like India.
