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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**

(Autonomous & Residential)

[Affiliated to Madurai Kamaraj University]

**B.COM.** Degree (Semester) Examinations, November -2016

Part - III : Allied Subject : First Semester : Paper - I

**MANAGERIAL ECONOMICS**

Under CBCS - Credit 4

Time: 3 Hours

Max. Marks: 75

**SECTION - A**

**Answer ALL Questions :**

(10 × 1 = 10)

1. Managerial economics may be useful to
  - a) Decision-making process
  - b) Problem solving process
  - c) Optimum use of scarce resources
  - d) All of these
2. The Law of demand states that when ?
  - a) Income rises, demand rises
  - b) Price rises, demand rises
  - c) Price falls, demand rises
  - d) Price & income rise, demand rises
3. Indifference curve Analysis was given by ?
  - a) Marshall
  - b) Ricardo
  - c) Hicks
  - d) Robbins
4. The production function means, the functional relationship between ?
  - a) Input and Output
  - b) Among factors of Production
  - c) Income & Expenditure
  - d) Land & Labour
5. In monopoly, the number of producers is limited to ?
  - a) Two
  - b) Three
  - c) a few
  - d) One
6. What is Managerial Economics ?
7. What do you understand by Law of demand ?
8. Define Indifference curve.
9. What is meant by production function ?
10. State the meaning of Average Revenue.

**SECTION - B**

**Answer ALL Questions :**

(5 × 7 = 35)

- 11.a) Explain the Opportunity Cost Principle of Managerial Decision Making.  
(OR)
  - a) Describe the concept of Equi-Marginal Principle of Managerial Decision Making.
- 12.a) Point out the factors determining demand for a product.  
(OR)
  - a) What are the methods of demand forecasting ?
- 13.a) List down the properties of Indifference Curves ?  
(OR)
  - a) Diagrammatically explain Marginal Rate of Substitution.
- 14.a) Briefly explain the Law of Increasing Returns.  
(OR)
  - a) Elucidate the merits of small scale production.
- 15.a) Explain the relationship between AC & MC  
(OR)
  - a) Describe the features of Perfect Competition.

**SECTION - C**

**Answer any THREE Questions :**

(3 × 10 = 30)

16. Analyse the nature and scope of Managerial Economics.
17. Assess the Law of demand with suitable example.
18. Explain the consumer's equilibrium with the help of Indifference Curve Analysis.
19. Evaluate the Law of Variables Proportions.
20. Discuss the price and output determination under Monopolistic Competition.

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# Model Question Paper For Soft Skill University Of Madras

**G Psacharopoulos**



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