

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 1135

Roll No.

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M. B. A.

(Semester-I) Theory Examination, 2012-13

ECONOMICS FOR MANAGERS

Time : 3 Hours]

[Total Marks : 100

Note: Attempt questions from each Section as per instructions.

Section-A

Attempt *all* parts of this question. Each part carries 2 marks. $2 \times 10 = 20$

1. (a) Explain Managerial Economics.
- (b) What is Price Rigidity ?
- (c) Define Cross Elasticity of Demand.
- (d) Define Income Elasticity of Demand.
- (e) What is Profit ?
- (f) Define Production.

(g) Define Monopoly.

(h) What is business life cycle?

(i) What is strategic pricing?

(j) What is Gross Domestic Product?

Section-B

Attempt any *three* parts of this question. Each part carries 10 marks. $10 \times 3 = 30$

2. (a) Explain the role of managerial economics in business decision-making.
- (b) Explain the characteristics of monopoly market. Also elaborate on the phenomenon of price discrimination in monopoly market.
- (c) Discuss the role of Managerial Economics in business decisions.
- (d) What is Business Cycle? Discuss its phases.
- (e) Explain Production. Discuss law of variable proportion in production.

Section-C

Attempt *all* questions of this Section. Each question carries 10 marks. $10 \times 5 = 50$

3. What is elasticity of demand ? What are its managerial uses ?

Or

Explain the methods used for demand forecasting.

4. What do you mean by Cost ? Explain long-run cost curves.

Or

What is the significance of supply analysis in management ?

5. Explain perfectly competitive market. How are prices determined in this market ?

Or

Explain Oligopoly Market. How is price rigidity explained in Oligopoly market ?

6. Explain the concept of Inflation. Elaborate on the reasons leading to high inflation. Also explain how high inflation can be contained.

Or

How is profit explained in Economics ? Explain two major theories explaining profit.

7. Write short notes on any two of the following :

(i) Relationship of Managerial Economics with other disciplines

(ii) Equimarginal Principle

(iii) Principle of Time Perspective.