

NOVEMBER 2019

72202/MBM1A

Time : Three hours

Maximum : 75 marks

SECTION A — (10 × 2 = 20 marks)

Answer any TEN questions

1. Explain Robins definition of Economics.
2. What is the scope of economics?
3. State the Law of demand.
4. What is meant by the Equilibrium of the consumer?
5. Give the meaning of Income Elasticity of demand.
6. Define Production Function.
7. Draw short run Average cost and Long run Average Cost curves.
8. When is price discrimination possible?
9. List out the objectives of pricing.
10. Explain cost plus Pricing.

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11. What are the features of Perfect Competition?
12. State the evils of monopoly market.

SECTION B — (5 × 5 = 25 marks)

Answer any FIVE questions

13. Explain the nature and scope of managerial economics.
14. What factors influence Elasticity of demand?
15. Explain the different types of Demand.
16. Explain the 'Law of variable Proportion'
17. Explain the characteristics of Oligopoly.
18. Explain the different types of revenue curves.
19. Distinguish between full cost pricing and marginal cost pricing.

SECTION C — (3 × 10 = 30 marks)

Answer any THREE questions

20. Explain the relationship between Micro, Macro and Managerial Economics.
21. What is 'demand forecasting'? Explain in brief, the various methods of demand forecasting.

22. What is Monopolistic Competition? How are price and output determined under monopolistic competition?
23. Analyse the different classification of economies of scale.
24. Analyse the factors involved in pricing policy.