

NOVEMBER 2022

72233/BB31A

Time : Three hours

Maximum : 75 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions.

1. What is Marginal Revenue?
2. Define sales maximization.
3. What is the principle of consumer equilibrium?
4. What is Law of Demand?
5. What is Advertising Elasticity of Demand?
6. What is optimisation?
7. What is Law of variable Proportion?
8. Define Historical cost.
9. What is marginal cost pricing?
10. What do you mean by Quantity discounts?
11. Define : Imperfect competition.
12. What is monopsony?

I BBA → Managerial Economics

PART B — (5 × 5 = 25 marks)

Answer any FIVE questions.

13. Explain the fundamental concepts that aid decision-making.
 14. Describe the importance of Indifference curve with diagram.
 15. Explain the objectives and purposes of forecasting.
 16. Describe the stages of Law of variable proportion.
 17. Explain the important methods of measuring cost-output relation and their merits.
 18. Describe the skimming price strategy and state when this will be successful.
 19. Describe the importance of monopoly power.
 22. Discuss the various assumptions of production function.
 23. Explain the method of pricing to "Public utilities"
 24. Describe the market classification the basis of Nature of Transactions.
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PART C — (3 × 10 = 30 marks)

Answer any THREE questions.

20. An efficient Business manager should have a thorough knowledge of Business environment – Explain.
21. Explain the assumptions of the Law of Diminishing marginal utility.