



First Semester Five Year B.B.A., LL.B. (Hons.) Examination, June/July 2012
MANAGERIAL ECONOMICS

Duration : 2 $\frac{1}{2}$ Hours

Max. Marks : 70

- Instructions:**
1. Answer all 5 Questions.
 2. **One** essay type and **one** short note question or problem from **each unit** have to be attempted, which is referred as part (a) and (b) in all the units.
 3. Figures to the right indicate marks.

UNIT – I

- Q. No. 1. (a) Define the term “Managerial Economics”. Explain its scope. Marks : 9
OR

Briefly explain the five principles which are basic to the entire gamut of Managerial Economics.

- (b) Write a short note on :
Objectives of managerial economics. Marks : 5

OR

Principles of time perspective.

UNIT – II

- Q. No. 2. (a) What is Demand ? Explain the importance of demand analysis to a firm. Marks : 9

OR

What is meant by Demand ? Explain the factors that influence the market demand for a commodity.

- (b) Write a short note on : Marks : 5
Consumers interview method.

OR

Why does demand curve slope downwards ?

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UNIT – III

- Q. No. 3. (a) Explain the concept of laws of returns to scale. Marks : 9
OR
Define cost. Explain various types of cost.
- (b) Write a short note on : Marks : 5
Total product, average product and marginal product.
OR
Economics of scale.

UNIT – IV

- Q. No. 4. (a) Define perfect competition and state its characteristics. Marks : 9
OR
Explain various methods of pricing.
- (b) Write a short note on : Marks : 5
Game theory.
OR
Skimming and Penetration price.

UNIT – V

- Q. No. 5. (a) What is capital budgeting ? Explain the importance of capital budgeting. Marks : 9
OR
What is capital budgeting ? Elucidate the net present value method with suitable example.
- (b) Write a short note on : Marks : 5
Stages of project planning.
OR
Merits and demerits of pay back period.