

# **TILAK MAHARASHTRA VIDYAPEETH, PUNE**

## **MASTER OF COMMERCE (M.COM.)**

### **EXAMINATION : MAY - 2022**

#### **SECOND SEMESTER**

##### **Sub: Managerial Economics (MCC-211)**

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**Date: 17/05/2022**

**Total marks: 100**

**Time: 2.00 pm to 5.00 pm**

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**Instruction: All questions are compulsory.**

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- Q. 1. Answer the following questions. (Attempt any three) (30)**
1. Explain the meaning and importance of Microeconomics and Macroeconomics.
  2. What do you mean by the Price Elasticity of Demand and explain the various types of price Elasticity of Demand?
  3. What are the features of monopolistic competition?
  4. Explain the "Theory of firm" with particular emphasis on the goals of the firm and satisfying theory.
  5. Explain law of demand and its exceptions with suitable diagram
- Q. 2. Answer the following questions. (Attempt any three) (30)**
1. Explain law of returns to scale. Explain three phases of law of returns to scale.
  2. Explain the features of Sole-proprietorship.
  3. What do you mean by the 'Elasticity of supply & discuss the its' types?
  4. Define demand forecasting. Discuss its methods.
  5. Explain the characteristics of joint stock company
- Q. 3. Write short notes. (Attempt any four) (20)**
1. Giffen's Paradox
  2. Characteristics of Joint stock Company.
  3. Consumer protection
  4. Features of monopoly market
  5. Types of Partners
  6. Need of Public Sector undertakings
- Q.4.A. Answer in one Sentence (Any 5) (10)**
1. Define Economics.
  2. Define Sole proprietorship
  3. Which theory is also known as the 'Price Theory'?
  4. What are the two types of Survey methods?
  5. State the law of variable proportions.
  6. What is average cost?
  7. What are multi-national companies?
- Q.4.B. Select the correct Alternatives (Attempt any Ten) (10)**
1. Full form of LAC is .....  
a. long run average cost  
b. linked average cost  
c. low average cost  
d. None of these
  2. Market is classified into \_\_\_\_\_  
a. big  
b. national  
c. small  
d. medium
  3. Demand means \_\_\_\_\_  
a. desire  
b. supply  
c. price  
d. none of these

4. Lower the price higher the \_\_\_\_\_
    - a. demand
    - b. profit
    - c. supply
    - d. none of these
  5. \_\_\_\_\_ is known as father of economics
    - a. Adam Smith
    - b. Peter Ducker
    - c. Alfred Marshal
    - d. None of these
  6. In short period \_\_\_\_\_ factors inputs are changed
    - a. variable
    - b. short
    - c. fixed
    - d. none of these
  7. National income is the part of the study of .....
    - a. Macroeconomics
    - b. Managerial Economics
    - c. Microeconomics
    - d. Labor Economics
  8. Equilibrium of a firm is attained when .....
    - a.  $MR=MC$
    - b.  $P=AR=MR=AC=MC$
    - c.  $MR=AR$
    - d. None of these.
  9. Single ownership is the main characteristic of .....
    - a. partnership
    - b. sole proprietorship
    - c. joint stock company
    - d. public sector undertaking
  10. Cheap quality goods are not purchased more at falling prices is known as .....
    - a. Giffen's goods
    - b. substitute goods
    - c. status symbol goods
    - d. None of these
  11. If the rate of change in quantity demanded for a commodity is less than the rate of change in its' price, the demand for the commodity is said to be .....
    - a. relatively inelastic
    - b. . relatively elastic
    - c. completely inelastic demand
    - d. completely elastic demand
  12. .... is the integration of economic theory with the business practice for solving business and management problems.
    - a. Microeconomics
    - b. Managerial Economics
    - c. Macroeconomics
    - d. None of the above
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