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MASTER OF COMMERCE (M.COM.)
EXAMINATION: JUNE - 2022
SECOND SEMESTER
Sub: Managerial Economics (MCC-211)

Date: 06/06/2022

Total marks: 100

Time: 10.00 am to 1.00 pm

Instruction: All questions are compulsory.

Q.1 Answer the following questions in 300 Words (Attempt any three) (30)

1. Explain the various Cost Concepts; also explain why TVC cost is at zero level of output.
2. Define Market. Describe different types of Markets. Explain classification of markets on the basis of degree of competition.
3. What is Price Elasticity? Describe types of price elasticity with diagrams.
4. Differentiate between Micro and Macro economics. How they are complementary to each other?
5. Explain law of variable proportion

Q.2 Answer the following questions in 150 Words (Attempt any three) (30)

1. State the difference between Monopoly and Perfect Competition.
2. What are the features of Monopolistic Competition Market?
3. Explain the 'Theory of Firm' with particular emphasis on the goals of the firm and 'Satisfying Theory'.
4. What is Cost-Benefit Analysis? Briefly explain the difficulties in estimating costs and benefits.
5. What is Demand Forecasting? Discuss the methods of demand forecasting

Q.3 Write short notes. (Attempt any four) (20)

1. Monopolistic Competition and Product Differentiation.
2. Law of Demand. Factors influencing demand.
3. Joint stock company.
4. Cross Elasticity
5. Consumer Protection
6. Types of partners

Q.4A. Answer in one Sentence (Any 5) (10)

1. What do you mean by Monopoly?
2. What do you mean by Oligopoly
3. What do you mean by Microeconomics?
4. What do you mean by Macroeconomics?
5. What do you mean by Marginal revenue?

6. What do you mean by Average revenue?
7. What do you mean by Wants?

Q.4B. Select the correct Alternatives (Attempt any Ten)

(10)

1. Tea is substitute to _____
 - a. Tea
 - b. Coffee
 - c. Sugar
 - d. None of these
2. Business Economics owes its origin to -----Economics.
 - a. Modern
 - b. Classical
 - c. Micro
 - d. Balance of payment
3. ----- refers to market where only one firm constitutes whole industry
 - a. Pure monopoly
 - b. Perfect competition
 - c. Oligopoly
 - d. None of these
4. ----- shows the responsiveness of demand for product to change in Income
 - a. Price Elastic
 - b. Income Elastic
 - c. Cross Elastic
 - d. Substitute
5. The demand for----- is more elastic.
 - a. Durable goods
 - b. Branded goods
 - c. Branded goods
 - d. Necessary goods
6. Economic growth is ----- concept
 - a. Narrow
 - b. Quantitative
 - c. National Income
 - d. Broader
7. _____ cost are also called as contractual Costs
 - a. Total
 - b. Variable
 - c. Marginal
 - d. Fixed
8. Jagary is substitute to _____
 - a. Tea
 - b. Coffee
 - c. Sugar
 - d. None of these
9. -----in the economy are always scares.
 - a. Resources
 - b. Manager
 - c. income
 - d. Expenditure
10. The profit is the difference between the-----
 - a. Total revenue (TR) and total cost (TC) of production.
 - b. MR and MC
 - c. fixed cost and variable cost
 - d. None of these.

11. -----of human beings are always unlimited
- a. Needs
 - b. Energies
 - c. Powers
 - d. None of these
12. Micro economics and Macro economics are -----
- a. different
 - b. same
 - c. Macro is part of Micro
 - d. None of these
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