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MASTER OF COMMERCE (M.COM.)

EXAMINATION : DECEMBER 2022

SEMESTER - II

Sub: Managerial Economics (MCC - 211)

Date: 10/12/2022

Total Marks :60

Time: 10.00 Am to 12.30 pm

Instructions:

- 1) All questions are compulsory.
- 2) Figures to the right indicate full marks.

Q.1. Answer the following questions. (Attempt any two) (32)

1. State and explain the 'Law of Demand' with a suitable diagram. What are the factors influencing demand for the commodity?
2. Explain the meaning and importance of Micro Economics and Macro Economics.
3. What is Price Elasticity? Describe types of price elasticity with diagrams.
4. Define Market. Describe different types of Markets. Explain classification of markets on the basis of degree of competition.

Q.2. Answer the following. (Attempt any one) (08)

1. Define Sole proprietorship and explain its features.
2. State the difference between Monopoly and Perfect Competition.
3. Explain law of returns to scale. Explain three phases of law of returns to scale.

Q.3. Write short notes. (Attempt any two) (10)

1. Need of Public Sector undertakings.
2. Cross Elasticity
3. Giffen's Paradox
4. Joint stock company

Q.4. Select the Correct Alternatives (Attempt Any Ten) (10)

1. ----- refers to market where only one firm constitutes whole industry
 - a. Pure monopoly
 - b. Perfect competition
 - c. Oligopoly
 - d. None of these
2. The demand for----- is more elastic.
 - a. Durable goods
 - b. Branded goods
 - c. Branded goods
 - d. Necessary goods
3. Tea is substitute to _____
 - a. Tea
 - b. Coffee
 - c. Sugar
 - d. None of these
4. Economic growth is ----- concept
 - a. Narrow
 - b. Quantitative
 - c. National Income
 - d. Broader

5. ----- shows the responsiveness of demand for product to change in Income
 - a. Price Elastic
 - b. Income Elastic
 - c. Cross Elastic
 - d. Substitute
6. Business Economics owes its origin to -----Economics.
 - a. Modern
 - b. Classical
 - c. Micro
 - d. Balance of payment
7. is the integration of economic theory with the business practice for solving business and management problems.
 - a. Micro Economics
 - b. Managerial Economics
 - c. Macro Economics
 - d. None of the above
8. As per the law of demand the relationship between the quantity demanded and the price is relation.
 - a. direct
 - b. inverse
 - c. parallel
 - d. proportionate
9. Extreme case of imperfect competition is
 - a. Pure
 - b. Monopolistic
 - c. Monopoly
 - d. Oligopoly
10. 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
11. 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
12. In long-period factors' inputs are changed.
 - a. variable
 - b. fixed
 - c. variable & fixed
 - d. none
