

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**MASTER OF COMMERCE (M.COM.)**  
**EXAMINATION : DECEMBER- 2022**  
**SECOND SEMESTER**

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

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**Date: 10/12/2022**

**Total marks: 100**

**Time: 10.00 am to 1.00 pm**

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**Instruction: All questions are compulsory.**

**Q. 1. Answer the following questions. (Attempt any three) (30)**

1. What are the features of monopolistic competition?
2. State and explain the 'Law of Demand' with a suitable diagram. What are the factors influencing demand for the commodity?
3. Explain the law of variable proportions. Why it is applicable in the short period. Explain stage 1,2 and 3.
4. Distinguish between macro and micro economics
5. Explain its characteristics and features of Partnership.

**Q. 2 Answer the following questions. (Attempt any three) (30)**

1. Why perfect competition is economically and socially desirable than monopoly.
2. Explain the difficulties in estimating cost and benefits.
3. Define demand forecasting. Discuss its methods.
4. Explain the features of Sole Proprietorship
5. Explain the various cost concepts: TC, TFC, TVC, AC, MC.

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

1. Globalization
2. Need of Public Sector undertakings
3. Types of partners
4. Joint Stock company
5. Giffen's Paradox
6. Types of price elasticity of demand

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

1. Why was Macro Economics developed?
2. What do you mean by 'Perfectly inelastic demand'?
3. Define Sole proprietorship
4. What is Cost Benefit Analysis?
5. What is Oligopoly?
6. Define Partnership.
7. What is demand?

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

**(10)**

1. 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
2. Giffen's goods are \_\_\_\_\_
  - a. inferior
  - b. exterior
  - c. superior
  - d. none of these
3. India has followed system of \_\_\_\_\_ plans
  - a. 6 years
  - b. 5 years
  - c. 8 years
  - d. 10 years
4. Single seller \_\_\_\_\_
  - a. sole proprietor
  - b. oligopoly
  - c. duopoly
  - d. none of these
5. National income is a related to \_\_\_\_\_ study
  - a. macro
  - b. large
  - c. micro
  - d. none of these
6. Economics is a \_\_\_\_\_ science
  - a. social
  - b. legal
  - c. political
  - d. none of these
7. In short-period ..... factors inputs are changed.
  - a. variable
  - b. fixed
  - c. variable & fixed
  - d. None
8. Full form of LAC is .....
  - a. long run average cost
  - b. linked average cost
  - c. low average cost
  - d. None of these
9. .... is an organization that combines and organizes resources for the purpose of producing goods and / or services for sale.
  - a. Industry.
  - b. Firm
  - c. Nonprofit organization
  - d. NGO
10. Extreme case of imperfect competition is .....
  - a. Pure
  - b. Monopolistic
  - c. Monopoly
  - d. Oligopoly
11. 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
12. In long-period ..... factors' inputs are changed.
  - a. variable
  - b. fixed
  - c. variable & fixed
  - d. none