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MASTER OF COMMERCE (M.COM.)
EXAMINATION : MAY- 2023
SECOND SEMESTER
Sub: Managerial Economics (MCC-211)

Date: 22/05/2023

Total marks: 100

Time: 10.00 am to 1.00 pm

Instruction: All questions are compulsory.

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

1. Differentiate between Micro and Macro economics. How they are complementary to each other?
2. State and explain the 'Law of Demand' with a suitable diagram. What are the factors influencing demand for the commodity?
3. Explain the meaning and importance of Microeconomics and Macro economics.
4. Explain the law of variable proportions. Why it is applicable in the short period. Explain stage 1, 2 and 3.

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. 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
2. In long-period factors' inputs are changed.
 - a. variable
 - b. fixed
 - c. variable & fixed
 - d. none
3. If the rate of change in quantity demanded for a commodity is less than the rate of change in it's' price, the demand for the commodity is said to be
 - a. relatively inelastic
 - b. . relatively elastic
 - c. completely inelastic demand
 - d. completely elastic demand
4. 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
5. 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
 - d. None of these
6. Extreme case of imperfect competition is
 - a. Pure
 - b. Monopolistic
 - c. Monopoly
 - d. Oligopoly
7. Single ownership is the main characteristic of
 - a. partnership
 - b. sole proprietorship
 - c. joint stock company
 - d. public sector undertaking
8. 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
9. Equilibrium of a firm is attained when,
 - a. $MR=MC$
 - b. $P=AR=MR=AC=MC$
 - c. $MR=AR$
 - d. None of these.
10. Full form of LAC is
 - a. long run average cost
 - b. linked average cost
 - c. low average cost
 - d. None of these
11. National income is the part of the study of
 - a. Macroeconomics
 - b. Managerial Economics
 - c. Microeconomics
 - d. Labour Economics
12. In short-period factors inputs are changed.
 - a. variable
 - b. fixed
 - c. variable & fixed d.
 - d. None