

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**MASTER OF COMMERCE (M.COM.)**  
**EXAMINATION : MAY 2023**  
**SEMESTER - II**  
**Sub: Managerial Economics (MCC - 211)**

**Date: 22/05/2023**

**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. What are Public Corporations? Explain their features.
2. Distinguish between macro and micro economics
3. What are the features of monopolistic competition?
4. Define the concept of "Price Elasticity of Demand" and explain the methods of measuring it.

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

1. State the difference between Monopoly and Perfect Competition.
2. Explain law of returns to scale. Explain three phases of law of returns to scale.
3. Define Joint-stock company and explain its characteristics.

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

1. Giffen's Paradox
2. Types of partners
3. Consumer protection
4. Cost-benefit Analysis

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

1. Co-operative society is an association of persons who come together to carry on a business, not for profit but for mutual benefit.
  - a) True
  - b) False
  - c) Can't say
  - d) None of the above
2. Artificial person, common seal, limited liability and perpetual succession are the characteristics of Joint Stock company.
  - a) True
  - b) False
  - c) Can't say
  - d) None of the above
3. Tea is substitute to \_\_\_\_\_
  - a. Tea
  - b. Coffee
  - c. Sugar
  - d. None of these
4. Business Economics owes its origin to -----Economics.
  - a. Modern
  - b. Classical

- c. Micro d. Balance of payment
5. ----- refers to market where only one firm constitutes whole industry
- a. Pure monopoly b. Perfect competition  
c. Oligopoly d. None of these
6. ----- shows the responsiveness of demand for product to change in Income
- a. Price Elastic b. Income Elastic  
c. Cross Elastic d. Substitute
7. The demand for----- is more elastic.
- a. Durable goods b. Branded goods  
c. Branded goods d. Necessary goods
8. 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.
9. .... can be defined as the transformation of resources into products or the process whereby inputs are turned into outputs.
- a) Goods b) Production  
c) Marketing d) Advertising
10. Microeconomics deals with the analysis of .....
- a) Small individual units of the economy b) Medium business units of the economy  
c) Large business units of the economy d) All business units of the economy
11. Cheap quality goods are not purchased more at falling prices, known as .....
- a) Status symbol goods b) Inferior goods  
c) Substitute goods d) Giffen Goods
12. Elasticity of income is a measure of ..... of demand to .....
- a) Elasticity, price b) Responsiveness, change in income  
c) Decrease, change in price d) Increase, change in price
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