

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF COMMERCE (M.COM)
EXAMINATION: DECEMBER- 2023
SECOND SEMESTER

Sub: Managerial Economics (MCC-211)

Date: 12/12/2023

Total marks: 60

Time: 10.00am to 12.30pm

Instruction: 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. 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. Define the concept of "Price Elasticity of Demand" and explain the methods of measuring it.

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

1. Why perfect competition is economically and socially desirable than monopoly.
2. What is cost benefit analysis? Briefly explain the difficulties in estimating costs and benefits.
3. Define Joint-stock company and explain its characteristics.

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

1. Giffen's Paradox
2. Need of Public Sector undertakings.
3. Types of Partners
4. Sole Proprietorship

Q. 4 Select the correct Alternatives (Attempt any ten) (10)

1. 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
2. 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
3. refers to the planned development of the economy through government plans at various points.
a) Fiscal planning
b) Monetary planning
c) Policy planning
d) Industrial planning

4. 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
5. In long-periodfactors' inputs are changed.
 - a. variable
 - b. fixed
 - c. variable & fixed
 - d. none
6. is one who has behaved as a partner of the firm towards outside, without actually being a partner of firm.
 - a) Active Partner
 - b) A Partner by Estoppels
 - c) Sleeping Partner
 - d) Nominal Partner
7. 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
8. Extreme case of imperfect competition is
 - a. Pure
 - b. Monopolistic
 - c. Monopoly
 - d. Oligopoly
9. National income is the part of the study of
 - a. Macroeconomics
 - b. Managerial Economics
 - c. Microeconomics
 - d. Labour Economics
10. 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
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. $MC = \dots\dots\dots$
 - a) $TC_n - TC_{n-1}$
 - b) $(\text{Change in cost}) \div (\text{Change in total quantity})$
 - c) both (a) and (b)
 - d) only (a)

