APRIL 2024 **72262/150E1A**

Time : Three hours Maximum : 75 marks

SECTION A — (10 × 2 = 20 marks)

Answer any TEN questions each in 30 words.

Define the following :

1. Managerial economics
2. Objectives of a Firm
3. Demand
4. Marginal Utility
5. Elasticity of Demand
6. Production Function
7. Law of Variable Proportion
8. Price Discrimination:
9. Dual Pricing
10. Perfect Competition:
11. Duopoly
12. Oligopoly

SECTION B — ($5 \times 5 = 25$ marks)

Answer any FIVE questions each in 200 words.

13. Discuss the nature and scope of managerial economics.

14. Explain the important concepts of economics and their relevance to managerial decision-making.

15. Discuss the objectives of a firm and explain their significance in managerial economics.

16. Discuss the theory of consumer behavior with a focus on marginal utility analysis.

17. Explain the law of demand and its implications. Provide examples to illustrate the types of demand.

18. Define elasticity of demand. Discuss the factors affecting the elasticity of demand.

19. Explain the concept of demand forecasting and its importance for managerial decision-making.

SECTION C — ($3 \times 10 = 30$ marks)

Answer any THREE questions each in 500 words.

20. Discuss the various cost concepts in cost analysis, emphasizing their importance in managerial decision-making.

21. Analyze the concept of price discrimination and its ethical implications.

22. Classify markets and provide detailed explanations for Perfect Competition and Monopoly.

23. Compare and contrast Monopolistic Competition, Duopoly, and Oligopoly.

24. Elaborate on the factors, considerations, and methods involved in pricing decisions.
