

Note: i) All questions are compulsory.
ii) Each question carries equal marks.

Q1) Answer the following. (Any 2) (15)

- 1) Explain the meaning and objectives of managerial economics.
- 2) What is risk? Explain the different types of risk.
- 3) Examine the impact of game theory in decision making.

Q2) Answer the following. (Any 2) (15)

- 1) Explain the meaning of individual and market demand curve with the help of suitable diagram.
- 2) Discuss the importance of elasticity of demand.
- 3) What are the types of demand forecasting?

Q3) Answer the following. (Any 2) (15)

- 1) Define production function and explain its types.
- 2) Explain the various cost concepts.
- 3) Discuss the internal economies and diseconomies of scale.

Q4) Answer the following. (Any 2) (15)

- 1) Explain the characteristics of different types of markets that constitute the market structure.
- 2) Explain the short-run equilibrium of a firm under perfect competition.
- 3) Define monopoly. What are the sources of monopoly?

Q5) Short Notes. (Any 3) (15)

- 1) Determinants of Demand
- 2) External diseconomies of scale
- 3) Learning curve
- 4) Accounting and Economic cost
- 5) Non- collusive oligopoly market

XXXXXXXXXXXXXXXXXXXX