

Paper-C12 / PCB1C02 : Managerial Economics

P. Pages : 1

Time : Three Hours



GUG/W/16/3000

Max. Marks : 70

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- Notes : 1. Attempt **any five** questions.
2. All questions carry equal marks.

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| 1. | Define managerial economics and explain its scope. | 14 |
| 2. | State the law of demand. Explain the reasons for the downward slope of demand curve. | 14 |
| 3. | What is elasticity of supply? What are the various determinants of elasticity of supply. | 14 |
| 4. | What is production function? Explain Kobb – Douglas production function. | 14 |
| 5. | What is Cost? Discuss long term cost and short term cost. | 14 |
| 6. | What is profit management? What is role of profit in the Economy? | 14 |
| 7. | What is monetary policy? Explain scope of monetary policy. | 14 |
| 8. | Explain the different phases of business cycle with suitable examples. | 14 |
| 9. | What are the features of monopoly? How is price determined under monopoly? | 14 |
| 10. | Write short notes on any two . | 14 |
| | a) Application of economics to Business decisions. | |
| | b) Economies and diseconomies of scale. | |
| | c) Price forecasting. | |
| | d) Profit planning and control. | |
