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D1BBA1802 (S4)

(PAGES 2)

Reg. No.....

Name:

FIRST SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2022

(Supplementary 2018 admission)

BBA

ABBA1C01T: MANAGERIAL ECONOMICS

Time: 3 Hours

Maximum Marks: 80

PART A: Answer all the questions. Each carries 1 mark.

Choose the correct answer.

1. Which of the following is not a variable input?
A) Raw material B) Power C) Equipment D) None of these
2. Managerial utility function is expressed as _____.
A) $U = S(S, M, I)$ B) $U = S(S, M)$ C) $U = f(S, M, I)$ D) $U = F(S, M, I)$
3. In business cycle concept, the period of "long wave" is of _____.
A) 25 years B) 50 years C) 100 years D) 200 years
4. When the total product curve is falling, the _____.
A) marginal product of labour is zero B) marginal product of labour is negative
C) average product of labour is increasing D) average product of labour must be negative
5. Which one is not a property of isoquant?
A) Convex B) Downward sloping C) Positive slope D) Negative slope

Fill in the Blanks.

6. Two goods that are used jointly to provide satisfaction are called _____.
7. The famous book on economics "An Enquiry into the Nature and Cause of Wealth of Nation" was written by _____.
8. Want satisfying power of commodity is called _____.
9. The demand has three essentials:- Desire, Purchasing power and _____.
10. Higher the price of certain luxurious articles, higher will be the demand, this concept is called _____.

(10 × 1 = 10 Marks)

(PTO)

PART B: Answer any eight questions. Each carries 2 marks.

11. State the essence of the 'Opportunity Cost Principle'.
12. What does the 'Kinked Demand Curve' signify?
13. What is meant by the concept of, 'Cost control'?
14. Compare 'Giffen goods' and 'Veblen goods'.
15. What is 'Production function'?
16. What is meant by 'Price Discrimination'?
17. Distinguish between Forward planning and Decision-making.
18. Give the Growth definition of Economics.
19. Comment on the concept, 'Cross Elasticity of Demand'.
20. Distinguish between Derived demand and Autonomous demand.

(8 × 2 = 16 Marks)

PART C: Answer any six questions. Each carries 4 marks.

21. What is Oligopoly? State its characteristics.
22. Explain the law of Variable Proportions.
23. Identify the different methods of Demand forecasting.
24. Trace the factors influencing the Elasticity of Supply.
25. Distinguish between Monopolistic Competition and Perfect Competition.
26. Compare Micro Economics and Macro Economics.
27. State the exceptions of the Law of Demand.
28. Discuss the methods of economic forecasting.

(6 × 4 = 24 Marks)

PART D: Answer any two questions. Each carries 15 marks.

29. Define Managerial Economics. Detail its scope and importance.
30. Critically examine the Law of Diminishing Marginal Utility.
31. Explain the phases in the Business cycle. Also, cite reasons for cyclical fluctuations briefly.

(2 × 15 = 30 Marks)