

**FIRST SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2024
(Improvement/Supplementary)**

BBA

GBBA1C01T: MANAGERIAL ECONOMICS

Time: 2 ½ Hours

Maximum Marks: 80

**SECTION A: Answer the following questions. Each carries *two* marks.
(Ceiling 25 marks)**

1. What is marginal revenue?
2. Mention the important features of imperfect competition.
3. Define economic forecasting.
4. Why demand curve under oligopoly is highly indeterminate?
5. What is welfare definition of economics?
6. Define market demand.
7. What is cross elasticity?
8. Mention the factors affecting elasticity of supply.
9. What is homogeneous production function?
10. Why isoquants are convex in shape?
11. Define opportunity cost.
12. What is an envelope curve?
13. What is meant by business cycle?
14. What is recession.
15. Define managerial economics.

**SECTION B: Answer the following questions. Each carries *five* marks.
(Ceiling 35 marks)**

16. Write a note on change in demand and changes quantity demand.
17. How the accuracy in forecasting methods is evaluated?
18. Give a brief note on law of diminishing marginal product.
19. What is price leadership?
20. Explain the law of variable proportions with suitable graphs.
21. Examine the various measures to control business cycle.
22. 'Demand is a multi-variate function' - Explain.
23. State the features of business cycle.

SECTION C: Answer any *two* questions. Each carries *ten* marks.

24. Describe the different decision models used by managerial economist.
25. Why does the normal demand curve slope downwards? Can there be an upward rising demand curve? Explain with examples.
26. Explain the economies and diseconomies of scale of production.
27. How is price and output determination under monopoly different from that under perfect competition?

(2 x 10 = 20 Marks)