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CARMEL COLLEGE OF ARTS ,SCIENCE & COMMERCE FOR WOMEN
SEMESTER END EXAMINATION OCTOBER 2019

Semester I of BCOM **Subject: Economics**
Paper name and Code: MANAGERIAL ECONOMICS I (OLD COURSE)
Duration: 2 hrs **Date: 04/10/2019** **Total marks: 80**

Instructions – 1 .All the questions are compulsory
2 .Figures to the right indicate marks assigned to each question

Q1 . **Briefly answer any four questions.** (4x4 = 16)

i. Distinguish between short run demand and long run demand .
ii. Explain any two exceptions to the law of supply.
iii. Write a note on cross elasticity of demand.
iv. Distinguish between increase and decrease in demand.
v. Explain any three uses of Managerial economics.
vi. Write a note on "' Time perspective'' .

Q2. **Briefly answer any four questions.** (4x4 = 16)

i. Explain the concepts of total fixed cost , total variable cost and total cost .
ii. Distinguish between short run and long run production function.
iii. Write a note on "economies of localisation"
iv. Distinguish between opportunity cost and explicit cost.
v. Explain diagrammatically the relation between average cost and marginal cost.
vi. Write a note on "diseconomies of scale".

Q3 A. Discuss the scope of Managerial economics . (12)

OR

Q3 B. Explain diagrammatically various types of price elasticity of demand. (12)

Q4 A. Discuss the different types of internal economies of scale . (12)

OR

Q4 B. Explain the usefulness of the concept of elasticity of demand . (12)

Q5 A Write notes on – (6x2 = 12)
i) Income elasticity of demand
ii) Exceptions to the law of demand.

OR

Q5 B Explain the law of variable proportion with the help of a diagram . (12)

Q6 A Explain the derivation of the long run average cost curve with the help of the diagram. (12)

OR

Q6 B. Write notes on (6x2 =12)
i. Significance of demand forecasting
ii. Elasticity of Supply