

C 1402

B.B.A. (Three Year) DEGREE EXAMINATION, OCTOBER/NOVEMBER 2017.

End Semester Examination

First Semester

(Regular/Supplementary)

MANAGERIAL ECONOMICS

Time : 3 Hours

Max. Marks : 70

PART — A

Answer any FIVE of the following questions. **(5 × 4 = 20 Marks)**

1. Distinguish between 'Micro' and 'Macro' economics.
2. Cardinal measurement of utility.
3. Factors determining elasticity of supply.
4. Production function.
5. Kinked demand curve.
6. Balance of payments and balance of trade.
7. Features of oligopoly.
8. Cross elasticity of demand.

PART — B

Answer ALL the following questions. **(5 × 10 = 50 Marks)**

UNIT – I

9. (a) What is law of diminishing marginal utility? What are the exceptions to it?
Or
(b) What are the properties of indifference curves? Explain.

UNIT – II

10. (a) Explain the law of demand. Are there any exceptions to this law?
Or
(b) What do you understand by law of supply? Describe the reasons for change in supply of a product.

Turn Over

UNIT – III

11. (a) Critically examine the law of variable proportion.
Or
(b) What are the characteristics of long-run costs?

UNIT – IV

12. (a) Explain how is price determined under monopolistic competition.
Or
(b) How price and output are determined by a perfectly competitive firm in short and long run?

UNIT – V

13. (a) Discuss the different methods of measurement of national income.
Or
(b) What do you understand by business cycle? Explain the causes and consequences.
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