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(Pages : 3)

Name.....

Reg. No.....

FIRST SEMESTER B.Com./B.B.A. DEGREE EXAMINATION, NOVEMBER 2019

(CUCBCSS—UG)

B.Com.

BCM 1C 01—MANAGERIAL ECONOMICS

(2017 Admissions)

Time : Three Hours

Maximum : 80 Marks

Part A

Answer all the questions.

Each question carries 1 mark.

1. _____ is the power of a commodity to satisfy human wants.
2. The costs of the factor units that are owned by the employer himself is called _____.
3. A group of people and firm, who are in contact with one another for the purpose of buying and selling some commodity is called _____.
4. WTO set up in the year _____.
5. The excess of price a person is willing to pay over what is he actually pays is called _____.
6. According to Marshal, the additional benefit which a person derives from an increase of his stock of a thing _____ with every increase in stock that he already has :
(A) Increases. (B) Decreases.
(C) Remain unchanged. (D) Unknown.
7. The additional cost incurred to produce an additional unit of output is called :
(A) Average cost. (B) Marginal cost.
(C) Total cost. (D) Opportunity cost.
8. Among the following which is not characteristic of perfect competition :
(A) Homogeneous product. (B) One seller.
(C) Absence of transportation cost. (D) Perfect knowledge.
9. The total market value of a nation's output is called :
(A) GDP. (B) NNP.
(C) Balance of Trade. (D) Balance of Payment.

Turn over

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10. Among the following which is not a peculiarity of land as a factor of production :

- (A) Gift of nature. (B) Immobile.
(C) Not fixed in quantity. (D) Permanent.

(10 × 1 = 10 marks)

Part B

Answer any eight questions.

Each question carries 2 marks.

11. Distinguish between individual demand and market demand.
12. What is meant by Cost Control ?
13. What is monopoly ?
14. What is the wealth definition of economics ?
15. What is meant by frictional unemployment ?
16. In economic theory, what is meant by short run ?
17. What are the criticisms about welfare definition of economics ?
18. What are cartel agreements ?
19. Define managerial economics.
20. What is a negative income elasticity ?

(8 × 2 = 16 marks)

Part C

Answer any six questions.

Each question carries 4 marks.

21. Explain the scope of managerial economics.
22. What are the properties of Isoquants ?
23. Which are the tools of cost control ?
24. What are the internal economies of scale ?
25. Which are the characteristics of perfect competition ?
26. What are the features of oligopoly ?
27. Write a note on parallel economy in India.
28. Which are the economic theories applied to business analysis ?

(6 × 4 = 24 marks)

Part D

Answer any two questions.

Each question carries 15 marks.

29. Explain different cost concepts and their importance for the firm.
30. Bring out features, types, advantages and disadvantages of price leadership.
31. What are the characteristics of Indian economy? Explain.

(2 × 15 = 30 marks)