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Jawaharlal Nehru Technological University Hyderabad

MBA I Semester End Examinations (Supplementary) - December, 2018

Regulation: .–R16

MANAGERIAL ECONOMICS

Time: 3 Hours (MBA) **Max Marks: 70**

Answer ONE Question from each Unit
All Questions Carry Equal Marks
All parts of the question must be answered in one place only

UNIT – I

1. (a) Define managerial economics. Explain the relationship with other subjects. [7M]
   (b) Explain the basic economic principles used by managerial economics. [7M]
2. (a) Differentiate between marginalism and equi-marginalism in economics and explain the concept of finance and personnel. [7M]
   (b) The time perspective principle and incremental cost concepts are both special application of opportunity cost reasoning, Explain. [7M]

UNIT – II

3. (a) Define elasticity of demand. Explain the significance of elasticity of demand [7M]
   (b) Briefly explain the various methods of demand forecasting [7M]
4. (a) Define elasticity of supply. Explain the types of elasticity of supply. [7M]
   (b) Time series data can be used for forecasting demand. What are the complexities involved in using the time series data? How do you resolve them? [7M]

UNIT – III

5. (a) Define production function. Explain the different types of production function. [7M]
   (b) Explain Cobb-Douglas production function. Explain the economies of scale in detail. [7M]
6. (a) Discuss the concept of production function with one variable input along with illustration. [7M]
   (b) Explain the economies and diseconomies of large scale production. [7M]

UNIT – IV

7. (a) Discuss in detail about the relationship of Marginal Cost and Average Cost. [7M]
   (b) Distinguish between the long run and short run average and total cost curves. [7M]
8. (a) Define cost. Explain the various types of cost concepts in detail. [7M]
   (b) Explain the cost and output relationship in short run and long run and discuss its features in detail. [7M]

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UNIT – V

9. (a) Explain the different pricing strategies in practice that you recommend to a firm at the time of introducing its new products in the market. [7M]

   (b) Define monopoly. Explain the price and output determination under monopoly competition market. [7M]

10. (a) Distinguish between i) Perfect Competition and Monopoly. ii) Monopoly and Oligopoly. [7M]

    (b) Define monopolistic. Explain the price and output determination under monopolistic competition. [7M]

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