

UNIT-II

9. Elaborate the concept and use of law of demand. Examine the role played by demand function in managerial decision making.
10. Discuss various methods of demand forecasting and their applications.

UNIT-III

11. Why long run average cost curve is known as envelope curve? Elaborate.
12. What do you mean by market structure? Discuss cost leadership in oligopoly.

UNIT-IV

13. What do you understand by National Income? Discuss the conceptual framework of its measures.
14. Elaborate the concept of multiplier.

SECTION-C**15. Case Study :**

ABC Ltd. is a company engaged in telecom. It had been receiving super-normal profits due to lax competition in recent past. But sudden growth of new firms competing with it is changing the market structure with aggressive pricing. It has employed you as an economic analyst.

Question:

Discuss possible scenarios and how its future pricing decision should be taken.

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