

Code No: 12**JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD****MBA-I Semester Supplementary Examinations July 2010****MANAGERIAL ECONOMICS****Time: 3hours****Max.Marks:60**

Answer any Five questions
All questions carry equal Marks

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1. Define Managerial Economics. Explain the relationship of Managerial Economics to other areas.
2. Explain the concepts of Managerial Economics.
3. Define Demand. Explain Law of Demand. Explain why the demand curve slopes downwards from left to right. What are the exceptions to law of demand?
4. Explain Elasticity of Demand. Explain
 - (i) Infinite Elasticity of Demand
 - (ii) Zero Elasticity of Demand
 - (iii) < 1 Elasticity of Demand
 - (iv) > 1 Elasticity of Demand
 - (v) 1 Elasticity of Demand.
5. Explain the internal and external economies of scale.
6. Explain the cost-output relationship in the Short-run and Long-run.
7. Explain the price-output determination in Monopoly.
8. Define Profit. Explain the theories of Profit.
