

Code No:11002**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. What is marketing? Distinguish between 'market and marketing'.
2. Explain the equilibrium of a firm through $MR = MC$ approach.
3. Define economics and distinguish carefully between 'positive economics' and 'welfare economics'.
4. What is elasticity of demand? What are the different kinds of elasticity?
5. What are the Iso-cost curves? State how they are differently addressed? Mention, briefly, about their application.
6. Differentiate between TC, TVC and TFC with the help of examples and diagrams.
7. What are difficulties of building a general theory of Oligopoly? Why does oligopoly emerge in various industries?
8. Examine defects of C-V-P as identified by Haynes, Mote and Paul.

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