

2202M002

**BACHELOR OF BUSINESS ADMINISTRATION**

**Retail Management**

**Subject: Managerial Economics**

**Subject Code: MGM-504**

**Semester: First**

**February 2022**

**Theory (External): 70 Marks**

**Time: 03 Hours**

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**Instructions to the Students**

1. This Question paper consists of two Sections. All sections are compulsory.
2. Section A comprises 10 questions of objective type in nature. All questions are compulsory. Each question carries 2 marks.
3. Section B comprises 8 essay type questions out of which students need to do any 5. Each question carries 10 marks.
4. Read the questions carefully and write the answers in the answer sheets provided.
5. Do not write anything on the question paper.
6. Wherever necessary, the diagram drawn should be neat and properly labelled

**Roll Number**

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**SECTION -A (SHORT/OBJECTIVE TYPE QUESTIONS)**  
(10x2=20 Marks)

Write short notes on the following

- A. What is Managerial Economics?
- B. What is Opportunity Cost?
- C. What is Average Revenue?
- D. What is Budget Multiplier?
- E. What is Cross Elasticity?
- F. GDP
- G. Profit
- H. Production Possibility Curve
- I. What is Marginal Revenue?
- J. Giffen goods

**SECTION -B (ESSAY TYPE QUESTIONS)**  
(5x10=50 Marks)

1. What do you mean by demand? What are the determinants of demand?
2. Define Indifference Curve, what are the properties of Indifference Curve?

3. Explain the Law of Variable Proportion
4. Explain the relationship between Cost and Production Function.
5. Explain Price Leadership model of Oligopoly
6. Explain different pricing practices in India
7. Explain Price Discrimination under Monopoly
8. What are various Demand & Supply factors of production?

===END OF PAPER===