

2316

30

Class-B.Voc IInd Sem.

Subject – Managerial Economics

Paper- BVC - 203

Time Allowed : 3 Hours

Maximum Marks : 50

Note :- Attempt 10 questions from Section -A (1 mark each), Two questions from Section-B (10 marks each), Two questions from Section-C (10 marks each).

Section-A

1. (a) Define Managerial Economics.
- (b) Cross elasticity of demand.
- (c) Giffen Goods.
- (d) Difference between short run and long run.
- (e) Opportunity cost.
- (f) Difference between fixed cost and variable cost.
- (g) Difference between pure and perfect competition.
- (h) Make a difference between GNP_{MP} and GNP_{FC} .
- (i) Why short run average cost is U-shaped?
- (j) Define consumer equilibrium.
- (k) State law of Diminishing Marginal utility.
- (l) $NNP_{MP} = GNP_{MP} - ?$

Section-B

2. Explain law of demand. What are the factors that influence the demand?
3. Discuss the various methods used to measure the price elasticity of demand.

4. Explain indifference curve. What are its assumptions and properties?
5. Explain the law of Variable Proportions. What are the causes of its applicability? Also give its rational stage.

Section-C

6. Explain the traditional theory of cost.
7. Discuss the various methods used to measure the National Income. Also give its limitations.
8. Explain the features of Monopoly. Also explain the difference between Monopoly and Perfect Competition.
9. Explain the features and equilibrium position of Monopolistic Competition.
