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BA 172103

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21/31

2022

M.B.A. 1st Semester End-Term Examination

MANAGERIAL ECONOMICS

(New Regulations & New Syllabus (w.e.f 2017-18))

Full Marks - 70

Time - Three hours

The figures in the margin indicate full marks
for the questions.

Answer ALL question from question No. 1 and any *four* questions from rest.

1. Answer as directed :

(10 × 1 = 10)

- (i) Law of demand states that price and quantity demanded are _____ proportional to each other.
- (ii) Positive cross elasticity of demand is applicable when goods are _____ to each other.
- (iii) Total cost/ Marginal cost/Average cost is the cost per unit of production. (write the appropriate option)
- (iv) Addition made to total cost due to production of one extra unit of production is defined as MC/AC. (write the appropriate option).
- (v) A long run production function is derived from law of variable proportion/ return to scale. (Write the appropriate option)
- (vi) Social cost is incurred by the _____.
- (vii) Large numbers of sellers and buyers are part of perfect competition/monopolistic competition/Monopoly. (Write the appropriate option).
- (viii) Inflation is defined as abnormal rise in _____.
- (ix) Depression is followed by _____ phase.
- (x) Dumping is a form of discrimination in _____ market.

[Turn over

2. (a) Derive Market demand from individual demand. What are the determinants of demand? Explain in brief. (8+7)
- (b) What are the determinants of Elasticity of Demand (e_p)? Explain.
3. Write short notes on (5+5+5)
- (a) Opportunity cost and Actual cost
- (b) Planning Curve.
4. (a) Derive TC, AC, AVC, AFC and MC from the given information. The total fixed cost is Rs 250 for each unit of production. The total variable cost at each level of output is as follows.

Quantity	Total Variable Cost (Rs)
0	0
1	250
2	350
3	500
4	700
5	1,000
6	1,400
7	2,000
8	3,000
9	4,600

- (b) What is an Isoquant? Explain with suitable table and diagram. (7+8)
5. (a) Discuss about the modern concept of break-even point with suitable diagram. (7+8)
- (b) Compare the long run equilibrium position in perfect competition and in monopolistic competition.
- Or
6. (a) How does a firm under perfect competition reach equilibrium price and quantity under short run?
- (b) Discuss about the features of monopoly market.
- (c) What are the degrees of discriminations in a monopoly market? (7+4+4)
7. (a) What are the types of Inflation? What are the measures the government must take to reduce inflation?
- (b) Discuss about the features and phases of a business cycle. (4+5+6)