

**BA 172103**

Roll No. of candidate

--	--	--	--	--	--	--	--	--	--

8/3/2021

BINA CHOWDHURY CENTRAL LIBRARY  
(GIMT & GIPS)  
Azara, Hatkravapara,  
Kolkata - 700017

**M.B.A. 1<sup>st</sup> Semester End-Term Examination**

**MANAGERIAL ECONOMICS**

**(New Regulation & New Syllabus)**

**(w.e.f. 2017-2018)**

Full Marks – 70

Time – Three hours

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

Answer question No. 1 and any *four* from the rest.

1. Answer as directed: (10 × 1 = 10)
- (a) Law of \_\_\_\_\_ states that price and quantity demanded are inversely proportional to each other.
- (b) \_\_\_\_\_ elasticity for complementary goods is a relationship between quantity demanded of a commodity and \_\_\_\_\_ of the related commodity.
- (c) Total revenue/ Marginal Revenue is the addition of revenue earned from each unit of production. (Write the appropriate option)
- (d) Addition made to total cost due to production of one extra unit of production is defined as MC/AC. (write the appropriate option)
- (e) A short run production function is derived from law of variable proportion/return to scale. (write the appropriate option)
- (f) Social cost is incurred by the public/firm. (write the appropriate option)
- (g) Large numbers of sellers and buyers are part of perfect competition / monopolistic competition. (write the appropriate option)

[Turn over

- (h) Abnormal rise in price is defined as \_\_\_\_\_
- (i) Recession is followed by \_\_\_\_\_ phase.
- (j) Dumping is a form of discrimination in \_\_\_\_\_ market.
2. (a) Discuss about the law of demand. What are the determinants of demand? (8+7)
- (b) What are the categories of Elasticity of Demand ( $e_p$ )? Explain.
3. Write short notes on (5+5+5)
- (a) Opportunity cost
- (b) Law of supply
- (c) Long run Average Cost Curve
4. (a) Briefly explain about the law of return to scale. (6+5+4)
- (b) What is an Isoquant? Explain.
- (c) What is an Isocost line? Explain.
5. (a) Derive the break-even point with suitable diagram. (7+8)
- (b) Compare and contrast the features of perfect competition and monopolistic competition.

Or

6. (a) How does a firm under perfect competition reach equilibrium price and quantity under short run? (7+4+4)
- (b) Discuss about the features of monopoly market.
- (c) What is a discriminating monopoly?
7. (a) Define Inflation. What are the types of Inflation? (7+8)
- (b) Discuss about the features and phases of a business cycle.

BINA CHOWDHURY CENTRAL LIBRARY  
(GIMT & GIPS)  
Azimul Haque Awapara,  
Guwahati - 781017