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Name.....

Reg. No.....

**FIRST SEMESTER B.B.A. DEGREE EXAMINATION, NOVEMBER 2014**

(CUCBCSS-UG)

Complementary Course

BB 1C 01—MANAGERIAL ECONOMICS

Time : Three Hours

Maximum : 80 Marks

**Part I**

*Answer all questions.*

1. Father of Modern Economics :
  - (a) Alfred Marshall.
  - (b) Adam Smith.
  - (c) Lionnel Robins.
  - (d) Carl Max.
2. Demand for producers goods are :
  - (a) Direct.
  - (b) Derived.
  - (c) Autonomous.
  - (d) Durable.
3. Existence of large number of buyers and sellers dealing with differentiated products :
  - (a) Perfect competition.
  - (b) Monopolistic competition.
  - (c) Oligopolistic competition.
  - (d) Oligopoly.
4. The economic process through which human wants are satisfied :
  - (a) Production.
  - (b) Consumption.
  - (c) Distribution.
  - (d) Employment.
5. Boom phase is known as :
  - (a) Recession.
  - (b) Depression.
  - (c) Prosperity.
  - (d) Recovery.
6. The want satisfying capacity of a product is known as \_\_\_\_\_.
7. The practice of charging different price for the same product is termed as \_\_\_\_\_.
8. \_\_\_\_\_ is the technological relationship between the output and its input.
9. The monetary policy used to control inflation is known as \_\_\_\_\_.
10. Managerial economics is \_\_\_\_\_ economics in character.

(10 × 1 = 10 marks)

**Turn over**

**Part II (Short Answer Questions)**

*Answer any eight questions.*

11. Define economies of scale.
12. What is elasticity of demand ?
13. What is meant by cost reduction ?
14. What is meant by shift in demand ?
15. Define opportunity cost.
16. What is meant by marginal revenue ?
17. Differentiate between durable and non-durable goods.
18. What is price skimming ?
19. What is microeconomics ?
20. Define Inflation.

(8 × 2 = 16 marks)

**Part III (Short Essays)**

*Answer any six questions.*

21. Discuss the uses of Managerial Economics.
22. Differentiate between monetary policy and fiscal policy.
23. Describe the phases of business cycle.
24. Explain the causes of Inflation.
25. Explain the law of returns to scale.
26. Explain how pricing is done in perfect competition.
27. Explain kinked demand curve with illustration.
28. State and explain Cobb-Douglas production function.

(6 × 4 = 24 marks)

**Part IV (Long Essays)**

*Answer any two questions.*

29. Explain various forms of elasticity of demand.
30. Discuss various pricing practices.
31. Describe the properties of Isoquant and Isocost curves.

(2 × 15 = 30 marks)