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(Pages : 3)

Name

Reg. No



FIRST SEMESTER B.Com./B.B.A. DEGREE EXAMINATION, NOVEMBER 2018

(CUCBCSS—UG)

Complementary Course

BCM 1C 01—MANAGERIAL ECONOMICS

(2014 Admissions)

Time : Three Hours

Maximum : 80 Marks

Part A

Answer all questions.

Each question carries 1 mark.

(A) Choose the correct answer :

1 MRTS stands for _____.

- (a) Marginal rate of technical structure.
- (b) Marginal rate of technical substitution.
- (c) Both (a) and (b).
- (d) None of these.

2 Factors of production are :

- (a) Inputs and outputs.
- (b) Outputs only.
- (c) Inputs only.
- (d) The minimum set of inputs that can produce a certain fixed quantity of output.

3 Costs that change between alternatives are called :

- (a) Fixed costs.
- (b) Opportunity costs.
- (c) Relevant costs.
- (d) Sunk costs.

4 If goods are complements, definitely their :

- (a) Income elasticity's are negative.
- (b) Income elasticity's are positive.
- (c) Cross elasticity's are positive.
- (d) Cross elasticity's are negative.

Turn over

5 Which of the following method of pricing is popular in whole sale and retail trades ?

- (a) Full cost pricing. (b) Marginal cost pricing.
(c) Customary pricing. (d) None of these.

(B) Fill in the blanks :

- 6 _____ regarded as father of business economics.
7 Price rigidity is an important feature of _____.
8 Economic costs = _____ + _____.
9 Money costs are also known as _____.
10 _____ is the base of marketing planning.

(10 × 1 = 10 marks)

Part B (Short Answer Questions)

Answer any eight questions.

Each question carries 2 marks.

11. What is collusion ?
12. What do you mean by consumer surplus ?
13. What are lumpy goods ?
14. What is demand estimation ?
15. What are diseconomies of scale ?
16. What is social cost ?
17. What do you mean by income effect ?
18. What is floor price ?
19. Explain convexity of an isoquant.
20. What is cross demand ?

(8 × 2 = 16 marks)

Part C (Short Essay Questions)

Answer any six questions.

Each question carries 4 marks.

21. What is elasticity of demand ? State the factors determining elasticity.
22. Describe the various advantages of large scale production.

23. Distinguish between short run cost and long run cost.
24. What is price discrimination ? Explain its different forms.
25. Explain different forms of market conditions.
26. Explain the cost output relationship in long run.
27. What is isoquant ? Explain its features.
28. Mention the factors responsible for long run average cost curve being U-shaped.

(6 × 4 = 24 marks)

Part D (Essay Questions)

Answer any two questions.

Each question carries 15 marks.

29. What are cyclical fluctuations ? Mention their causes. How they can be cured ?
30. What is pricing ? Explain methods and objectives of pricing policy of a firm.
31. Define Demand. Discuss the determinants of consumer demand and market demand.

(2 × 15 = 30 marks)