

M.B.A. CBCS Pattern Semester-I
PCB1C02 - Managerial Economics

P. Pages : 1

Time : Three Hours



GUG/W/23/10675

Max. Marks : 70

-
- Notes : 1. Attempt **any five** question.
2. All question carry equal marks.

1. What is Business Cycle? Explain the various phases of a Business Cycle? 14
2. Define managerial economics. Explain its nature and scope in detail. 14
3. What is elasticity of demand? State the types of price elasticity of demand and factors on which the price elasticity of demand depends. 14
4. What is production function? Explain Kobb-Douglas production function. 14
5. What is Cost? Discuss long term cost and short-term cost. 14
6. What is profit management? What is role of profit in the Economy. 14
7. What do you mean by monopoly? How price and output is determined in short and long run in monopoly competition? 14
8. Explain pricing and output decisions under perfect and imperfect competition. 14
9. “Managerial economics is the application of economics in analyzing business decisions”. Discuss. 14
10. Write detail note on **any two**. 14
 - a) Game theory.
 - b) Risk Aversion.
 - c) Application of economics to Business decisions.
 - d) Instrument of monetary policy.
