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Subject Code:- AMIBA0103

Roll. No:

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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA

(An Autonomous Institute Affiliated to AKTU, Lucknow)

MBA (Integrated)

SEM: I - THEORY EXAMINATION (2022 - 2023)

Subject: Managerial Economics

Time: 2.5 Hours

Max. Marks: 60

General Instructions:

IMP: Verify that you have received the question paper with the correct course, code, branch etc.

1. This Question paper comprises of **three Sections -A, B, & C.** It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.
2. Maximum marks for each question are indicated on right -hand side of each question.
3. Illustrate your answers with neat sketches wherever necessary.
4. Assume suitable data if necessary.
5. Preferably, write the answers in sequential order.
6. No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.

SECTION A

15

1. Attempt all parts:-

- 1-a. Economics can best be defined as: (CO1) 1
- (a) The study of how individuals maximize their income.
 - (b) The study of how financial instruments are traded.
 - (c) The study of how individuals produce, distribute and consume material goods and services.
 - (d) The study of how the government attempts to deal with problems of inflation and unemployment.
- 1-b. _____ shows the change in quantity demanded as a result of a change in consumer income. (CO2) 1
- (a) Price elasticity
 - (b) Cross elasticity
 - (c) Income elasticity
 - (d) None of these
- 1-c. Production may be defined as an act of (CO3) 1
- (a) Creating utility

- (b) Earning profit
 - (c) satisfaction
 - (d) none of the above
- 1-d. This is a form of nonprice competition. (CO4) 1
- (a) Advertising
 - (b) Quality of Service
 - (c) Product Quality
 - (d) All of the above
- 1-e. Sales Maximisation concept is given by ---. (CO5) 1
- (a) Samuelson
 - (b) Adam smith
 - (c) Marshall
 - (d) Baumol

2. Attempt all parts:-

- 2.a. Distinguish between profit and revenue. (CO1) 2
- 2.b. Explain Law of Supply. (CO2) 2
- 2.c. Write a note on Economies of Scale. (CO3) 2
- 2.d. Show the shape of demand curve under perfect competition. (CO4) 2
- 2.e. Explain Pay off matrix. (CO5) 2

SECTION B 15

3. Answer any three of the following:-

- 3-a. Discuss the significance of studying Economics. (CO1) 5
- 3-b. Explain demand. Describe various types of demand. (CO2) 5
- 3.c. Explain the term iso-quant. Discuss properties of iso-quant curve with suitable examples. (CO3) 5
- 3.d. Compare and contrast between perfect competition and monopoly. (CO4) 5
- 3.e. Write a note on Nash Equilibrium. (CO5) 5

SECTION C 30

4. Answer any one of the following:-

- 4-a. Discuss the slope of Indifference curve. (CO1) 6
- 4-b. Differentiate between opportunity cost and Incremental cost. (CO1) 6

5. Answer any one of the following:-

- 5-a. Explain demand forecasting. Discuss the objectives of demand forecasting with examples.(CO2) 6
- 5-b. Discuss the determinants of elasticity of demand. (CO2) 6
- 6. Answer any one of the following:-**
- 6-a. Describe the different stages in the law of variable proportions in terms of marginal product. Give reasons behind each phase with the help of a diagram. (CO3) 6
- 6-b. Discuss the reasons for upward slope of LRAC curve. (CO3) 6
- 7. Answer any one of the following:-**
- 7-a. Briefly explain about perfect competition. Graphically show the profit maximizing equilibrium of a firm under perfect competition in the short run.(CO4) 6
- 7-b. Under Monopoly market structure , firm is a price maker. Defend or refute the statement with valid reasons.(CO4) 6
- 8. Answer any one of the following:-**
- 8-a. Explain the Marris Theory of Managerial Enterprise. (CO5) 6
- 8-b. Elaborate on theory given by Williamson.(CO5) 6