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BBMBMC 155

**Credit Based Second Semester B.B.M. Degree Examination, April/May 2013
(2012-13 Batch) (New Scheme) (Freshers)
MANAGERIAL ECONOMICS**

Time : 3 Hours

Max. Marks : 80

Instruction : Section – A : Answer **any ten** in 2-3 sentences **each**.

Section – B : Answer **any five** in **not more than 2 pages each**.

Section – C : Answer should **not exceed 6 pages each**.

SECTION – A

Shri Dharmasthala Manjunatheshwara
College of Business Management Library
MANGALORE - 575 003

Answer **any ten** questions. 1 mark **each**.

(1×10=10)

1. a) Draw an average fixed cost curve.
- b) Point out the difference between fixed cost and variable cost.
- c) Can a firm enjoy supernormal profit in the long run under perfect competition in the long run ?
- d) What do you mean by shut down point ?
- e) Give the meaning of Bi-lateral monopoly.
- f) What do you mean by product differentiation ?
- g) Draw average revenue and marginal revenue of curve under imperfect competition.
- h) Who gave the principle of sales maximisation ?
- i) Give the meaning of opportunity cost.
- j) What is sample survey ?
- k) Draw a total cost curve.
- l) State the law of diminishing returns.

P.T.O.



SECTION – B

Answer any 5 questions. 5 marks each : (5×5=25)

2. Point out the role and responsibility of managerial economist.
3. Examine the relationship between AR and MR under perfect competition.
4. Briefly explain the features of monopolistic competition.
5. What are the various sources of monopoly power ?
6. Point out the differences between perfect competition and monopoly.
7. Write a note on fundamental concepts used in managerial economics.
8. Explain the methods of forecasting demand for a new product.

SECTION – C (15 marks each) : (15×3=45)

9. Explain the nature and scope of managerial economics.

OR

Illustrate the laws of returns to scale.

10. Explain the cost-output relationship in the short run with suitable examples and diagrams.

OR

What is perfect competition ? Explain the process of price determination under perfect competition.

11. Explain the process through which discriminating monopolist attains equilibrium. Is price discrimination always harmful ?

OR

Describe the various methods of forecasting demand.