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| Seat No. | |
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M.B.A. (Part - I) (Semester - I) Examination, December - 2014**MANAGERIAL ECONOMICS****(CBCS) (Revised) (Paper - IV) (New)****Sub. Code : 57107****Day and Date : Saturday, 13 - 12 - 2014****Total Marks : 80****Time : 10.00 a.m. to 1.00 p.m.**

- Instructions :**
- 1) Question No. 1 & 5 are compulsory.
 - 2) Attempt any two questions from question no. 2 to 4.
 - 3) Figures to the right indicate full marks.

- Q1) a)** Using the following data, calculate the total fixed cost, total variable cost, average fixed cost and marginal cost. **[15]**

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| Output units | 0 | 5 | 10 | 15 | 20 | 25 | 30 |
| Total cost (Rs.) | 200 | 250 | 300 | 350 | 400 | 450 | 500 |

- b) Explain the features of managerial economics **[5]**
- Q2) a)** State the law of demand. What are the various exceptions of law of demand. **[10]**
- b) Elaborate the concept of consumer's surplus. **[10]**
- Q3) a)** Discuss the meaning and scope of managerial economics. **[10]**
- b) What are the types of price elasticity of demand? **[10]**
- Q4) a)** Explain the price - output determination process in perfect competition. **[10]**
- b) Give the detail information of survey method of demand forecasting. **[10]**
- Q5) Write short notes on (Any Four)** **[20]**
- a) Cross elasticity of demand.
 - b) Short - run cost curves.
 - c) Laws of returns to scale.
 - d) Price discrimination.
 - e) Howtrey's theory of business cycle.

