

**D 73016**

(Pages : 3)

Name.....

Reg. No.....

**FIRST SEMESTER B.Com./B.B.A. DEGREE EXAMINATION, NOVEMBER 2019**

(CUCBCSS—UG)

B.Com.

BCM 1C 01—MANAGERIAL ECONOMICS

(2017 Admissions)

Time : Three Hours

Maximum : 80 Marks

**Part A**

*Answer all the questions.*

*Each question carries 1 mark.*

1. \_\_\_\_\_ is the power of a commodity to satisfy human wants.
2. The costs of the factor units that are owned by the employer himself is called \_\_\_\_\_.
3. A group of people and firm, who are in contact with one another for the purpose of buying and selling some commodity is called \_\_\_\_\_.
4. WTO set up in the year \_\_\_\_\_.
5. The excess of price a person is willing to pay over what is he actually pays is called \_\_\_\_\_.
6. According to Marshal, the additional benefit which a person derives from an increase of his stock of a thing \_\_\_\_\_ with every increase in stock that he already has :  
(A) Increases. (B) Decreases.  
(C) Remain unchanged. (D) Unknown.
7. The additional cost incurred to produce an additional unit of output is called :  
(A) Average cost. (B) Marginal cost.  
(C) Total cost. (D) Opportunity cost.
8. Among the following which is not characteristic of perfect competition :  
(A) Homogeneous product. (B) One seller.  
(C) Absence of transportation cost. (D) Perfect knowledge.
9. The total market value of a nation's output is called :  
(A) GDP. (B) NNP.  
(C) Balance of Trade. (D) Balance of Payment.

**Turn over**

10. Among the following which is not a peculiarity of land as a factor of production :

- (A) Gift of nature. (B) Immobile.  
(C) Not fixed in quantity. (D) Permanent.

(10 × 1 = 10 marks)

**Part B**

*Answer any eight questions.*

*Each question carries 2 marks.*

11. Distinguish between individual demand and market demand.
12. What is meant by Cost Control ?
13. What is monopoly ?
14. What is the wealth definition of economics ?
15. What is meant by frictional unemployment ?
16. In economic theory, what is meant by short run ?
17. What are the criticisms about welfare definition of economics ?
18. What are cartel agreements ?
19. Define managerial economics.
20. What is a negative income elasticity ?

(8 × 2 = 16 marks)

**Part C**

*Answer any six questions.*

*Each question carries 4 marks.*

21. Explain the scope of managerial economics.
22. What are the properties of Isoquants ?
23. Which are the tools of cost control ?
24. What are the internal economies of scale ?
25. Which are the characteristics of perfect competition ?
26. What are the features of oligopoly ?
27. Write a note on parallel economy in India.
28. Which are the economic theories applied to business analysis ?

(6 × 4 = 24 marks)

**Part D**

*Answer any two questions.*

*Each question carries 15 marks.*

29. Explain different cost concepts and their importance for the firm.
30. Bring out features, types, advantages and disadvantages of price leadership.
31. What are the characteristics of Indian economy ? Explain.

(2 × 15 = 30 marks)