

Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND
ECONOMICS, PONDA-GOA

B.COM (SEMESTER-I) EXAMINATION, OCTOBER 2016
MANAGERIAL ECONOMICS - I

Duration: 2 Hours

Marks: 80

INSTRUCTIONS : 1) All questions are compulsory.
2) Figures to the right indicate marks assigned
3) Draw diagrams wherever necessary.

Q.1) Write Short Notes on the following (**Any Four**) - **(16 marks)**

- (1) Significance of Managerial Economics (Any two points)
- (2) Relationship of Managerial Economics with any two subjects.
- (3) Any two Objectives of a firm.
- (4) Concept of Changes in Demand.
- (5) Concept of Advertising Elasticity of Demand.
- (6) Significance of Price Elasticity of Demand (Any two points)

Q.2) Answer **any Four** from the following in not more than 100 words **(16 marks)**

- (a) Characteristics of Production Function
- (b) Technology as an input
- (c) Reasons for Diminishing Returns in the short run
- (d) Concepts of TC, TFC and TVC.
- (e) Characteristics of Long Run Average Cost (LAC) curve
- (f) Cost of a Multi – Product firm

Q.3.a) Define Managerial Economics & explain its characteristics. **(12 marks)**

OR

b) Explain **any four** fundamental concepts used in Managerial Economics. **(12 marks)**

Q.4.a) Distinguish between

- (i) Demand for Consumer Goods and Producer Goods
- (ii) Company Demand and Industry Demand **(12 marks)**

OR

b) Explain **any two** qualitative methods and **any two** quantitative methods of demand forecasting. **(12 marks)**

Q. 5 a)) Explain fully the concept of Short run and Long run Production function. (12 marks)

OR

b) Explain fully with a suitable example the Law of Variable Proportions. (12 marks)

Q. 6.a) Explain the following cost concepts –

1) Real and Money cost,

2) Accounting Cost and Economic Cost and

3) Fixed Cost and Variable Cost.

(12marks)

OR

b) Define the term - Economies of Scale. Explain the types of internal and external economies of scale. (12 marks)
