

**Goa Vidyaprasarak Mandal's**  
**GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS**  
**PONDA-GOA**  
**B.COM.(SEMESTER-I) SUPPLEMENTARY EXAMINATION, MAY/ JUNE 2016**  
**MANAGERIAL ECONOMICS – I**

**Duration: 2 Hours**

**Marks: 80**

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**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)

- (1) Characteristics of Managerial Economics
- (2) Objectives of a firm (any two)
- (3) Law of demand
- (4) Advertising elasticity of demand
- (5) Methods of demand forecasting (any two)
- (6) Concept of Supply

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

- (a) Concept of Production function
- (b) Concepts of TP, AP & MP.
- (c) Returns to scale
- (d) Concept of AC & MC
- (e) Cost of Multiple products
- (f) Concept of Economies of Scope

**Q 3 a)** Distinguish between Variation in Demand & Changes in Demand. (12)

**OR**

b) Explain **any four** types of demand distinctions. (12)

**Q 4 a)** Point out the significance of price elasticity and income elasticity of demand. (12)

**OR**

b) What is meant by Demand Forecasting? Describe the various objectives of demand forecasting. (12)

**Q 5 a)** Explain the characteristics of Production function and explain the concepts of Short run & Long run production function. (12)

**OR**

b) Describe any **four** concepts of costs. (12)

**Q 6 a)** Write a note on Characteristics of Long Run Average Cost Curve. (12)

**OR**

b) Write a note on Economies of scale. (12)

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