

Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND
ECONOMICS, PONDA-GOA
B.COM. (SEMESTER - I) SUPPLEMENTARY EXAMINATION,
MAY/ JUNE 2018
MANAGERIAL ECONOMICS – I
(old course)

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)

- (1) Uses of a Managerial Economics
- (2) Scope of Managerial Economics
- (3) Concept of Opportunity Cost & Concept of Contribution
- (4) Concept of Company Demand & Industry Demand
- (5) Factors affecting demand (any two)
- (6) Concept of Income elasticity of demand.

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

- (a) Concept of Production function
- (b) Use of technology as an input
- (c) Reasons for diminishing returns
- (d) Concepts of TFC & TVC.
- (e) Characteristics of LAC curve
- (f) Cost of Joint products

Q3. a) Explain Characteristics of Managerial Economics. (6)

b) Discuss the Role of a Managerial Economist. (6)

OR

c) Describe in detail anythree Objectives of a firm. (12)

Q 4.a) Distinguish between Variation in Demand & Changes in demand. (12)

OR

b) Explain the steps involved in demand forecasting. (6)

c) Write a note on short term and long term forecasting. (6)

Q 5.a) Write a note on Law of Variable Proportions. (12)

OR

b) Explain fully Law of Returns to Scale. (12)

Q 6. a) Explain the following concepts of cost – (a) Implicit & Explicit Cost (b) Accounting cost & Economic cost (c) Average Cost & Marginal cost (12)

OR

b) Write a note on Internal & External Economies of Scale. (12)
