Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE
AND ECONOMICS, PONDA-GOA
B.COM. (SEMESTER - I) EXAMINATION, OCTOBER 2017
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) Role of a Managerial Economist
   (2) Relationship of Managerial Economics with any two subjects.
   (3) Objectives of a firm (Any two)
   (4) Concept of Variation in Demand.
   (5) Any two factors affecting price elasticity of demand
   (6) Concept of Cross elasticity of demand.

Q 2) Answer **any Four** from the following in not more than 100 words.   **(16)**
   (a) Characteristics of Production function
   (b) Types of Input
   (c) Reasons for Increasing Returns in the short run
   (d) Determinants of Cost function
   (e) Concept of Internal & External Economies of Scale.
   (f) Concept of Economies of Scope

Q 3 a) Explain Characteristics & Significance of Managerial Economics.   **(12)**
                                 OR
   b) Explain the following fundamental concepts used in Managerial
     Economics.   **(12)**
    1) Incremental & Marginal Principle
    2) Discounting Principle
    3) Concept of Risk & Uncertainty

Q 4) a) Distinguish between (i) Demand for Consumer goods and Producer
       goods (ii) Demand for Perishable goods and Durable goods.   **(12)**
                                  OR
   b) Explain **any four** methods of Demand forecasting.   **(12)**

Q 5 a) Write a note on Short run and Long run Production function.   **(12)**
                                   OR
   b) Explain fully with a suitable example the Law of Variable Proportions. **(12)**

Q 6 a) Explain **any four** concepts of costs.   **(12)**
                                   OR
   b) Derive Long run Average Cost Curve & explain its characteristics.   **(12)**

XXXXXXXXXXX