

**M.Sc. FASHION MERCHANDIZING AND
RETAIL MANAGEMENT (MSCFMRM)**

Term-End Examination

December, 2012

MFW-008 : MANAGERIAL ECONOMICS

Time : 3 hours

Maximum Marks : 70

Note : All Questions carrying equal marks. All Questions are compulsory.

1. Define Economics. What are the Central Problems of an Economics ? How the economic growth of a country improve through mixed economy ? 10
2. Explain the Law's of Return's to scale (Variable Return's) with graph and suitable example. 10
3. What is demand ? What are the factors influencing demand and what are it's exceptions ? 10
4. Distinguish between Monopoly and Oliogopoly market. How the prices are determined under monopoly market in short run ? 10

5. What is the Effect of Equilibrium Level of Price ? **10**
- (a) When Supply increase and Demand elastic ?
 - (b) When demand constant and Supply increase ?
6. What is the explicit and Implicit cost to college going students ? Why does the Economist classify normal profit as a cost ? **10**
7. What is inflation ? What are the features of inflation ? How to control the inflation in an Economy ? **10**
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