

**MMPC-010**

**Master of Business Administration (MBA)/ Master of Business Administration (Online) MBA(OL) / Master of Business Administration (Banking and Finance) (MBF)/ Master of Business Administration(Financial Management) (MBAFM)/ Master of Business Administration(Human Resource Management) (MBAHM)/ Master of Business Administration(Marketing Management) (MBAMM) Master of Business Administration(Operations Management) (MBAOM)**

**ASSIGNMENT**

**For**

**January 2024 and July 2024 Sessions**

**MMPC-010: Managerial Economics**

**(Last date of submission for January 2024 session is 30<sup>th</sup> April, 2024 and for July 2024 sessions is 31<sup>st</sup> October, 2024)**



**School of Management Studies**

**INDIRA GANDHI NATIONAL OPEN UNIVERSITY**

**MAIDAN GARHI, NEW DELHI – 110 068**

## ASSIGNMENT

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<b>Course Code</b>	<b>:</b>	<b>MMPC-010</b>
<b>Course Title</b>	<b>:</b>	<b>Managerial Economics</b>
<b>Assignment Code</b>	<b>:</b>	<b>MMPC-010/TMA/JAN/2024</b>
<b>Coverage</b>	<b>:</b>	<b>All Blocks</b>

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**Note: Attempt all the questions and submit this assignment to the coordinator of your study centre. Last date of submission for January 2024 session is 30<sup>th</sup> April, 2024 and for July 2024 session is 31<sup>st</sup> October, 2024.**

1. “According to the Equi-Marginal principle, different courses of action should be pursued up to the point where all the courses provide equal marginal benefit per unit of cost.” Discuss Equi-Marginal principle with the help of an example.
2. “The income elasticity of demand measures the responsiveness of sales to changes in income, ceteris paribus.” Elaborate upon the concept of income elasticity of demand with the help of an example.
3. Explain the relationship between Average Product & Marginal Product, and Average Variable Cost & Marginal Cost with the help of diagrams.
4. Discuss the profit maximizing output decision by perfectly competitive firms in the long run when all inputs and costs are variable.
5. Write short notes on the following:
  - Decision Tree
  - Tastes and Preferences as determinants of demand
  - Economic and Technical Efficiency
  - Monopoly