

**B.Sc. FASHION MERCHANDIZING AND  
RETAIL MANAGEMENT (BSCFMRM)**

0027

**Term-End Examination**

**December, 2013**

**BFW-003 : MANAGERIAL ECONOMICS**

*Time : 3 hours*

*Maximum Marks : 70*

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*Note : All questions carry equal marks. Answer any seven questions.*

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1. Describe the various types of price discrimination. 10  
Is price discrimination a characteristics of monopoly or perfect competition ? Explain and discuss.
  
2. Differentiate between five types of markets using 10  
the following characteristics:
  - (a) Number of Independent sellers.
  - (b) Seller concentration.
  - (c) Product differentiation.
  - (d) Conditions of Entry.
  
3. Explain the price elasticity of demand. Explain 10  
with example/s, the difference in demand curve for inferior and superior goods.

4. Write short notes on any two of the following : 10
- (a) Giffin goods
  - (b) Price bundling
  - (c) Marginal cost
  - (d) Peak load pricing
5. Explain the law of diminishing returns with proper illustrations. Is it a short run production function as long run production function ? 10
6. What are the features of perfectly competitive market ? Explain the perfectly competitive industry when : 10
- (a) Firms enter the market.
  - (b) Firms leave the market.
7. Discuss the fundamental of Managerial Economics. Explain the scope of Managerial Economics as tools of managerial decision making. 10
8. Which of the following commodities has most inelastic demand ? Give reasons for your answer. 10
- (a) Tooth paste
  - (b) Edible oil
  - (c) Fruit juice
  - (d) Wine
  - (e) Television
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