

**M.Sc. IN HOSPITALITY ADMINISTRATION  
(MHA)**

**Term-End Examination**

**December, 2015**

**MHA-18 : MANAGERIAL ECONOMICS**

*Time : 3 hours*

*Maximum Marks : 100*

*Note : Attempt **any five** questions in about **600** words each.*

*All questions carry **equal** marks.*

- 
1. Discuss the role of managerial economics in preparing managers. How managerial economics is related to different disciplines ? 20
  2. What is the law of demand ? Discuss the tastes and preferences as determinants of demand. 20
  3. Explain the major marketing approaches to demand measurement. 20
  4. Explain the determinants of price elasticity. Elaborate with suitable examples from tourism industry. 20
  5. What is production function ? How does a long run production function differ from a short run production function ? Explain. 20

6. Write short notes on **any two** of the following :  
 (a) Explicit and Implicit costs **10x2=20**  
 (b) Direct and Indirect costs  
 (c) Fixed and Variable costs
7. What do you understand by “cost-efficiency”? **20**  
 Draw a long run cost diagram and explain.
8. Explain the types of statistical analysis. Also **20**  
 discuss the limitation of different types of  
 statistical analysis.
9. Classify the market structures based on certain **20**  
 factors. Support your answer with the help of  
 suitable examples.
10. Distinguish between monopolistic competition **20**  
 and oligopolistic competition by referring suitable  
 examples.
-