MBA IN INTERNATIONAL HOSPITALITY MANAGEMENT

Term-End Examination

June, 2016

MHY-007 : MANAGERIAL ECONOMICS

Time : 3 hours   *Maximum Marks : 100*

Note : *Attempt any five questions. All questions carry equal marks.*

1. Explain profit maximization goal of the firm.   **20**
    What are its merits and demerits ?

2. What are the assumptions on which indifference   **20**
    curve analysis is based ? How is indifference curve
    approach different from the utility approach ?

3. Discuss the utility of demand forecasting. What   **20**
    is the criteria of good forecasting method ?

4. Explain the Law of Diminishing Marginal Utility.   **20**
    Discuss the importance and limitations of the law.

5. Write notes on :   **10x2=20**

    (a)   Output-cost relation

    (b)   Impacts of Technological Change

6. What do you mean by Pricing Strategy ? What are the objectives of Pricing Strategy ?   **20**

7. Write notes on :   **10x2=20**

   (a) Game Theory

   (b) Dumping Analysis

8. What is Inflation ? What are its causes ? How can it be controlled ?   **20**

9. What is trade cycle ? What are its causes ? Express the measures to control it.   **20**

10 How is the national income of an economy measured ? What are the special problems of measurement of national income in a developing economy ?   **20**

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