

MANAGEMENT PROGRAMME

Term-End Examination

MS-009 : MANAGERIAL ECONOMICS

Time : 3 Hours

[Maximum Marks : 100

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

1. What are the basic objectives of a firm? Explain with the help of an illustration.
2. Differentiate between derivatives and partial derivatives with the help of illustrations.
3. What are determinants of demand? Explain them with examples.
4. What do you understand by the marketing approach to demand measurement? Discuss.
5. Write notes on:
 - (a) Average cost and marginal cost
 - (b) Direct cost and indirect cost
 - (c) Fixed cost and variable cost



6. Economists say that 'the firm' plans in the long run and operates in the 'short run'. Critically examine the statement.
7. What is a cost function? How is it estimated? Explain with the help of examples.
8. Explain the concept of oligopolistic competition. Discuss the pricing policy under oligopolistic competition.

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