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**MBA IN INTERNATIONAL HOSPITALITY
MANAGEMENT**

Term-End Examination

June, 2015

MHY-007 : MANAGERIAL ECONOMICS

Time : 3 hours

Maximum Marks : 100

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

1. What do you understand by alternative objectives of Business firm ? Explain with example. **20**
2. (a) What is theory of consumer choice ? **10+10=20**
(b) Explain consumer surplus with example.
3. Write short notes on : **10+10=20**
(a) Cardinal Utility Theory
(b) Laws of return
4. What is law of variable ? Explain with examples. **20**
5. Explain with examples the 'Cartel behaviour of firms'. **20**
6. Explain Duopoly analysis. How it affects revenue of a firm ? **20**

7. Explain Baumol's sales maximisation model. 20
8. Write notes on : 10+10=20
(a) Capital replacement decision
(b) Shut down points
9. Write an essay on Business cycle with example. 20
10. What is alternative market structure ? 20
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