

MS - 9

Management Programme

ASSIGNMENT

For

January 2023 and July 2023 Sessions

MS - 9: Managerial Economics

**(Last date of submission for January 2023 session is 30th April, 2023
and for July 2023 sessions is 31st October, 2023)**



School of Management Studies

INDIRA GANDHI NATIONAL OPEN UNIVERSITY

MAIDAN GARHI, NEW DELHI – 110 068

ASSIGNMENT

Course Code	:	MS - 9
Course Title	:	Managerial Economics
Assignment Code	:	MS - 9/TMA/JAN/2023
Coverage	:	All Blocks

Note: Attempt all the questions and submit this assignment to the coordinator of your study centre. Last date of submission for January 2023 session is 30th April, 2023 and for July 2023 session is 31st October, 2023.

1. “The definition of cost is quite different for the economist than for an accountant”. Discuss with the help of an income statement calculating both accounting as well as economic profit.

2. “Market demand curve is the total of the quantities demanded by all individual consumers in an economy at each price”. Show the derivation of market demand curve diagrammatically.

3. Explain the following concepts briefly:
 - (a) Price Elasticity of Demand
 - (b) Arc Elasticity of demand

4. Explain the relationship between Average Product, Marginal Product, and Average Variable Cost, Marginal Cost with the help of diagrams.

5. “Perfect competition and monopoly are two extreme market conditions which we rarely come across in real world of business”. Discuss their relevance in today’s business world.

6. Write short notes on the following:
 - (a) Product Differentiation
 - (b) Discounting Principle
 - (c) Returns to Scale