

MANAGEMENT PROGRAMME

Term-End Examination

December, 2022

MS-09 : MANAGERIAL ECONOMICS

Time : 3 Hours

Maximum Marks : 100

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

1. Define Managerial Economics. How does it help in decision-making ? Explain with the help of examples.
2. Explain the importance of variables and constants in business decisions. Give examples in support of your answer.
3. What is a demand function ? How does it help in business decision-making ? Explain with the help of an illustration.
4. Write short notes on the following :
 - (a) Value maximization *vs.* Profit maximisation
 - (b) Oligopoly

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5. Explain the relationship between Total Output (TP), Marginal Product (MP) and Average Product (AP) curve using an illustration.
6. Differentiate between accounting costs and economic costs. Support your answer with the help of an example.
7. (a) List and explain the determinants of a cost function.

(b) What methods can be used to estimate the cost function ? Discuss.
8. What are the factors that determine the nature of competition in a market ? Discuss.