

BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(END SEMESTER EXAMINATION)

CLASS: MBA
BRANCH: MBA

SEMESTER : I
SESSION : MO/19

SUBJECT: MT408 MANAGERIAL ECONOMICS

TIME: 3.00Hrs.

FULL MARKS: 50

INSTRUCTIONS:

1. The question paper contains 5 questions each of 10 marks and total 50 marks.
 2. Attempt all questions.
 3. The missing data, if any, may be assumed suitably.
 4. Before attempting the question paper, be sure that you have got the correct question paper.
 5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.
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- Q.1(a) What is managerial economics? How does it differ from economics? [5]
Q.1(b) Discuss how managerial economics helps in decision making in the framework of uncertainty and scarcity of resources. [5]
- Q.2(a) Define demand and describe its determinants with suitable examples. [5]
Q.2(b) What are the factors that cause the demand curve to shift? Illustrate graphically. [5]
- Q.3(a) Define production function. In short, explain production function of two variables. [5]
Q.3(b) Explain the law of variable proportions with its various stages. [5]
- Q.4(a) What do you understand by equilibrium of a firm? Explain equilibrium of a firm under perfect competition in short run. [5]
Q.4(b) How price is determined in a perfectly competitive market? Describe. [5]
- Q.5(a) Define national income. Differentiate “national” and “domestic” concept of national income. [5]
Q.5(b) What are the problems of national income measurement in India? Explain the problem of double counting? [5]

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