

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

**CLASS: MBA & Pre-PhD  
BRANCH: MANAGEMENT**

**SEMESTER : I  
SESSION : MO/2022**

**SUBJECT: MT408 MANAGERIAL ECONOMICS**

**TIME: 3:00 Hours**

**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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	CO	BL	Marks
Q.1(a) Define Managerial Economics. Discuss with example the importance and applicability of Managerial Economics in business decision making.	CO1	BL2	[5]
Q.1(b) What are the key concepts of Managerial economics? Explain how managerial economics is inter-disciplinary in nature.	CO1	BL4	[5]
Q.2(a) Discuss exceptions to law of demand. How change in quantity demanded is different from change in demand? Explain.	CO2	BL4	[5]
Q.2(b) Define Indifference Curve. Explain market Equilibrium.	CO2	BL4	[5]
Q.3(a) Explain the law of returns to scale. Discuss three stages of returns to scale.	CO3	BL2	[5]
Q.3(b) "Long-run cost-output relationship is an envelope of the family of short-run cost curves". Explain.	CO3	BL4	[5]
Q.4(a) Define Monopoly. Differentiate between monopoly and perfect competition.	CO4	BL4	[5]
Q.4(b) Define Perfect Competition. How is monopolistic competition different from perfect competition? Explain.	CO4	BL5	[5]
Q.5(a) Describe the different phases of Business Cycles. Elucidate the relevance of Business Cycles in business decision making.	CO5	BL5	[5]
Q.5(b) Define the concept of GDP. Elaborate the different approaches to the measurement of National Income Measurement	CO5	BL4	[5]

:::25/11/2022:::E