

MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END THEORY EXAMINATION

B.Sc.(Hons.) A.B.M.

Semester	: V (New)	Term	: First	Academic Year	: 2022-23
Course No.	: ECON 355	Title	: Introduction to Managerial Economics		
Credits	: 3(2+1)	Time	: 14:00 to 17:00 hrs.	Total Marks	: 80
Day & Date	: Saturday, 04.02.2023				

- Note :
1. Solve ANY EIGHT questions from SECTION 'A'.
 2. All questions from SECTION 'B' are compulsory.
 3. All questions carry equal marks.
 4. Draw neat diagram wherever necessary.

SECTION 'A'

- Q.1 Define Managerial economics. Explain the scope and significance of managerial economics.
- Q.2 Explain in detail the demand forecasting process.
- Q.3 State the mathematical form of Cobb-Douglas production function along with its advantages.
- Q.4 Explain the types of monopoly and discuss the degree of price discrimination under monopoly.
- Q.5 Discuss the characteristics of monopolistic competition. Explain price-output determination under monopolistic competition.
- Q.6 Define Money. Explain in brief functions of money.
- Q.7 Enlist and explain the various types of inflation.
- Q.8 Discuss on control of business cycles using monetary and fiscal policies.
- Q.9 Explain Break Even analysis with neat diagram.
- Q.10 Explain the pricing strategies of modern firm.

SECTION 'B'

- Q.11 Define the following terms:
- 1) Production function
 - 2) Firm-firm
 - 3) Price index
 - 4) Business cycle
 - 5) Micro-economics
 - 6) Learning curve
 - 7) Creeping inflation
 - 8) Demand forecasting
- Q.12 State True or False:
- 1) Inflation is a situation in which the income level consistently rises.
 - 2) A market structure characterized by only one business supplying a product with no close substitute and restricted entry to the industry is known as Duopoly.
 - 3) The science and art of converting the qualitative understanding of a market into quantitative data is known as demand estimation.
 - 4) Break Even Point represents no profit no loss.
 - 5) Value of money is inversely related to the Price Level.
 - 6) A market structure characterized by many buyers and sellers of slightly different products and easy to enter and exit from the industry is known as Monopolistic Competition.
 - 7) Managerial economics is basically a branch of Macro-economics.
 - 8) Production function is the technical and mathematical relation between input and output.