

MAHARASHTRA AGRICULTURAL UNIVERSITIES EXAMINATION BOARD, PUNE
SEMESTER END THEORY EXAMINATION
B.Sc.(Hons.) A.B.M.

Semester	: V (New)	Term	: First	Academic Year	: 2023-24		
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	: Thursday, 7.12.2023						
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 What is the meaning of Managerial Economics? Give the scope and significance of managerial economics.
- Q.2 Define Demand forecasting and write down the importance of demand forecasting.
- Q.3 What is a Modern firm? Give the pricing strategies for modern firms.
- Q.4 What is Cost control? Explain the concept of Break-even analysis.
- Q.5 Write about Cobb-Douglas and CES production function analysis.
- Q.6 Define Inflation. Enlist the types of inflation and explain any two of them.
- Q.7 Define Monopolistic competition and state its characteristics.
- Q.8 Explain in detail the concept of firm and industry.
- Q.9 Define Monopoly. Write in detail about types of monopoly.
- Q.10 Write short notes on:
- a) Functions of money b) The techniques of demand forecasting

SECTION 'B'

Q.11 Define the following terms:

- 1) Money 2) Revenue 3) Firm 4) Demand
5) Supply 6) Price indices 7) Business cycle 8) Fiscal policy

Q.12 Fill in the blanks:

- 1) _____ is also interpreted as 'Economics of Management' or 'Industrial Economics' or 'Business Economics'.
- 2) The Cobb-Douglas production function was created by _____ and _____ in 1927.
- 3) Monopoly is derived from a _____ word.
- 4) _____ introduced the concept of Elasticity of demand.
- 5) The full form of TR and MR is _____ and _____, respectively.
- 6) _____ is generally defined as a state of rest, where there is no change.
- 7) _____ is the simplest and common demand forecasting technique used by an organization.
- 8) _____ refers to rapid and unrestrained price increase in an economy, typically at the rates exceeding 50% each month over time.

