

Exam. Code : 217601

Subject Code : 5624

M.Com. 1st Semester (Batch 2021-23)

MANAGERIAL ECONOMICS

Paper—MC-101

Time Allowed—3 Hours] [Maximum Marks—100

Note :—Attempt **FIVE** questions in all, selecting at least **ONE** question from each section. The **fifth** question may be attempted from any section. All questions carry equal marks.

SECTION—A

1. Define demand. Explain the factors which influence the demand for a commodity. 20
2. Define price elasticity of demand. Explain the various methods of measuring price elasticity of demand. 20

SECTION—B

3. Define consumer's equilibrium. Explain how consumer's equilibrium is determined with the help of indifference curve. 20
4. Explain the law of variable proportions. Discuss the various stages of this law with the help of table and diagram. 20

SECTION—C

5. Define perfect competition. Explain the short-run and long-run equilibrium of perfectly competitive firm. 20
6. What is monopolistic competition? Explain price-output decisions of a producer under monopolistic competition in the short-run as well as long-run. 20

SECTION—D

7. State Keynes' Psychological law of consumption. Discuss the properties and implications of Keynes' Psychological law of consumption. 20
8. Define inflation. What are the causes and effects of inflation? Briefly explain the various measures of controlling inflation. 20