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(21223) Roll No. ....

M.I.B.-I Sem.

NP-3220

M.I.B. Examination, Dec.-2023

Managerial Economics

(MIB-103)

Time : 3:00 Hours] *[Maximum Marks : 75*

Note : Attempt questions from **all** Sections as per instructions.

Section - A

(Very Short Answer Questions)

Note : Answer all questions. Each question carries **3** marks. Very short answer is required not exceeding 75 words.

3×5=15

1. Define income elasticity of demand. How goods more classified as inferior goods and normal goods on the basis of income elasticity. 3

P.T.O.

2. State the features of monopoly market along with an example. 3

3. Define investment multiplier. 3

4. Define business cycle. 3

5. Define social cost benefit analysis. 3

Section - B

(Short Answer Type Questions)

Note : Attempt any **two** questions.

6. Define Supply. Discuss the factors affecting supply of a product. 7.5

7. Define price elasticity of demand. Discuss the different approaches of measuring price elasticity of demand. 7.5

8. Define GDP. Discuss the different approaches of measuring GDP. 7.5

Section - C

(Detailed Answer Questions)

Note : Attempt any **three** questions.

9. Define managerial economics. State how Managerial economics is similar to and different from microeconomics. Also discuss the role that managerial economics play in decision making process. 15

10. What is demand *forecasting*? What are the different techniques for demand forecasting? Estimate the demand forecast for the year 2024 based on the following data. 15

Year:	2015	2016	2017	2018	2019	2020	2021	2022
Demad (In RS Er ORE)	2	3	5	6	7	8	9	10

11. State the features of perfect competition. Also discuss the price output determination under perfect competition in 30th short run and long run. 15

12. Discuss how equilibrium national income is determined at a level where savings is equal to investment. Also find the equilibrium income if the consumption function is given as $C=200+0.8y$ and investment $J=600$. 15

13. What are the tools of monetary policy. Discuss How the tools are used in expansionary and contractionry monetary policy. 15