Roll No.

Total No. of Questions : 17

Total No. of Pages : 03

MBA/ MBA IB (2018 & Onwards) (Sem.–1)

MANAGERIAL ECONOMICS

Subject Code : MBA-102-18

M.Code : 75403

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A contains EIGHT questions carrying TWO marks each and students has to attempt ALL questions.
2. SECTION-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.
3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

1 What is opportunity cost?

2 What is scarcity?

3 What is Average Revenue?

4 What is nominal interest rate?

5 What is budget multiplier?

6 What is collusive oligopoly?

7 What is rent?

8 What is unemployment?

SECTION-B

UNIT-I

9. What is the role of managerial economics in decision making?

10. Explain the properties of Indifference curve.

UNIT-II

11. Explain the modem theory of cost.

12. Explain the relationship between Total Revenue, Average Revenue and Marginal revenue.

UNIT-III

13. Explain different pricing practices.

14. Explain equilibrium of a firm under monopoly.

UNIT-IV

15. What are the motives for holding cash?

16. What are the properties of Keynes psychological law of consumption?

SECTION-C

17. **Case Study :**

The Wii is a video game console made by Nintendo. It seems that this is the one of the most successful consoles made by Nintendo to date, and it is the successor to the Gamecube. The Wii is Nintendo's fifth home video game console. The Wii is a very interesting console, having WiFi online capabilities, wireless controllers, and blue-tooth. The Wii is different than other video game consoles launched by Nintendo in the past due to many reasons, but the main one is the controller. The controller has revolutionized gaming. The controller uses a miniature gyroscope inside of it to detect its orientation, and a sensor bar attached to the Wii console to detect where it is in 3D space. The controller can be used much like a mouse, as things on the screen can be manipulated simply by pointing and pressing a button, but instead of moving the controller on a flat surface, a person can simply point the controller at the TV much like a TV remote. By this merit, the controller has become simple, and it gives game developers something new to toy with. Nintendo packaged a game with the system called Wii Sports, which features 5 different minigames: baseball, boxing, bowling, tennis, and golf, each having the player using the controller as if they were playing the actual game. For example, you would swing the remote as if it was a tennis racket in tennis.

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The UK suffered a widespread shortage of console units as many high-street and online stores were unable to fulfil all pre-orders by Christmas 2006. Some UK stores still had a shortage of consoles by March of the next year. The market lead is largest in the Japanese market, where it currently leads in total sales, having outsold Playstation 3 and Xbox 360

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Roll No. [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

Total No. of Questions : 10

Total No. of Pages : 02

MBA(IB) (Sem.–1)

MANAGERIAL ECONOMICS

Subject Code : MBA/102/18

M.Code : 75403

Date of Examination : 13-06-2024

Time : 3 Hrs.

Max. Marks : 60

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3. **SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.**

SECTION-A

1. **Answer briefly :**

   a) PPC

   b) Cross Demand

   c) Marginal Rate of Substitution

   d) Producer Equilibrium

   e) Average Revenue

   f) Supply Curve

   g) Propensity to Consume

   h) Demand Pull Inflation.

SECTION-B

UNIT-I

2. What do you mean by Managerial Economics? Explain role of Managerial Economics in decision making.

3. Explain the Concept of Demand Forecasting. Why Demand Forecasting is required? Explain different methods of Forecasting Demand.

UNIT-II

4. Elaborate Shorty Run and Long Run Cost Theory.

5. Explain relationship between Elasticity of Demand and Revenue Curves. Why is it important to study this relationship?

UNIT-III

6. What is Monopoly? How Price and Output is determined under Monopoly in short run and long run?

7. What is Rent? Explain different theories of determination of Rent.

UNIT-IV

8. Explain Keynes Psychological Law of Consumption and its Importance.

9. What is Trade Cycle? Explain different theories of Trade Cycle.

SECTION-C

10. **Case Study:**

    The demand function for beer in a city $Qd = 400 - 4P$

    Where Qd = the quantity demanded of beer (in '000 bottles per week)

    P = the price of beer per bottle

    Questions :

    a) Construct a demand curve assuming price Rs. 10, 12, 15, 20 and 25 per bottle.

    b) At what price would demand be zero?

    c) If the producer want to sell 3,80,000 bottles per week, what price should it charge?

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MBA (2018 Batch) (Sem.–1)

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3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

Answer briefly :

1. What is Managerial Economics?
2. What is Opportunity Cost?
3. What is Average Revenue?
4. What is Budget Multiplier?
5. What is Cross Elasticity?
6. GDP
7. Profit
8. Unemployment

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SECTION-B

UNIT -I

9. What do you mean by demand? What are the determinants of demand?

10. Define Indifference Curve. What are the properties of Indifference Curve?

UNIT-II

11. Explain the Law of Variable Proportion.

12. Explain the relationship between Cost and Production Function.

UNIT-III

13. Explain Price Leadership model of Oligopoly.

14. Explain different pricing practices in India.

UNIT-IV

15. What are various motives for holding money?

16. Explain different methods of measuring National Income.

SECTION-C

17. **Case Study :**

Jindal Pvt. Ltd. was established in 1995. The company started manufacturing of Water Geyser with a brand name of 'Ganga'. During initial 10 years, the company made good profits. But, its profits gradually declined due to competition from national brands. The promoters of the company had a committed team of workers who were constantly working on Research and Development. Finally, they came out in the year 2006, with an innovative product, named Maha Ganga which runs even at very low voltage and consumes less electricity. Thus, the company is monopoly manufacturer of 'Maha Ganga'. The company is currently supplying its products in geographically separated markets of Punjab and Haryana. The company is currently charging the same price in Himachal Pradesh and Uttarakhand. The Chief Economist of the company has informed the top management that price elasticity of demand at currently-charged price is 3 in Himachal Pradesh and 5 in Uttarakhand. The top management is planning to charge two different prices in Punjab and Haryana in order to make more profits.

Questions :

(1) Will it be possible for the company to charge two different prices in Himachal Pradesh and Uttarakhand ? If yes, under what conditions? Explain.

(2) Will it be profitable for the company to charge two different prices in Himachal Pradesh and Uttarakhand ? - Explain.

(3) Given the volume of total production, supply will be transferred from Himachal to Uttarakhand or from Uttarakhand to Himachal. Why? (Assume that transport cost for supplying the product m both the states is the same for the company.)

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3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

Answer briefly :

1. Define Demand.
2. What is Cross Elasticity of Demand?
3. Define Returns to Scale.
4. What is production function?
5. Define perfect market.
6. Differentiate between real interest rate and nominal interest rate.
7. What is psychological law of consumption?
8. What is effective demand?

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SECTION-B

UNIT-I

9. Discuss the meaning and nature of managerial economics.
10. What is demand forecasting? What are the benefits of demand forecasting of a new product?

UNIT-II

11. Explain how the least cost combination of inputs can be achieved.
12. Describe relationship between total revenue, average revenue and marginal revenue.

UNIT-III

13. What is perfect competition? Explain the conditions of equilibrium of firm under perfect competition in short run.
14. Describe the main features of land as factor of production.

UNIT-IV

15. Define national income. What are the difficulties in measuring national income?
16. What is inflation? Explain its causes.

SECTION-C

17. **Case Study :**

Food prices often rise or fall with good or bad harvests or because of a change in demand. A recent example is the price of Brazil nuts, which by May this year had risen over 60% on European markets.

Part of the reason for the price rise has been on the demand side. Consumption of Brazil nuts has increased as more people switch to healthier diets. This includes the purchase of the nuts themselves and as part of healthier snack foods. With supply being relatively inelastic, any rise in demand tends to have a relatively large effect on price.

A more acute reason is on the supply side. There has been a very poor harvest of Brazil nuts. The nuts are grown largely in the Amazon basin which has been hit by drought linked to the El Nino effect. This, however, is only a temporary effect and future harvests should increase again as rainfall returns to normal. However, in the longer term, rainfall patterns may change with the effects of global warming.

Questions :

a) Explain the supply conditions of Brazil nuts as discussed in the above case.

b) What determines the price of Brazil nuts?

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2 What is scarcity?

3 What is Average Revenue?

4 What is nominal interest rate?

5 What is budget multiplier?

6 What is collusive oligopoly?

7 What is rent?

8 What is unemployment?

SECTION-B

UNIT-I

9. What is the role of managerial economics in decision making?

10. Explain the properties of Indifference curve.

UNIT-II

11. Explain the modem theory of cost.

12. Explain the relationship between Total Revenue, Average Revenue and Marginal revenue.

UNIT-III

13. Explain different pricing practices.

14. Explain equilibrium of a firm under monopoly.

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SECTION-C

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3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

Answer briefly :

1. What is cross elasticity?
2. What is managerial economics?
3. What is an Isoquant?
4. What is real interest rate?
5. What is aggregate demand?
6. What is investment multiplier?
7. What is Inflation?
8. What is recession?

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SECTION-B

UNIT-I

9. Explain the relationship of managerial economics with other disciplines.
10. What are the important determinants of demand?

UNIT-II

11. Explain in detail returns to scale.
12. Explain the relationship between cost and production function.

UNIT-III

13. Explain price leadership model of oligopoly.
14. What are the assumptions of perfect competition?

UNIT-IV

15. Briefly explain the different methods of measurement of national income.
16. Explain saving and investment function.

SECTION-C

17. **Case study :**

Founded in 2009 by Travis Kalanick, Uber provides transportation service in U.S., European, and Asian cities. In the year 2014, its gross revenues were $2.957 billion, net revenue after commissions and incentives, $495 million, cost of revenue, $400 million, operating expenses, $661 million, for EBIT of $565 million. The original Uber model of operations was for the driver to use her/his own vehicle and offer services as and when they liked. The Uber webpage to drivers emphasizes, "Drive your own car using the Uber Partner app to find riders in your area. Set your own schedule. Get paid weekly." More recently, Uber has arranged for drivers to rent cars so as to provide Uber services. Uber clients book and pay for rides through the smartphone. After each ride, the Uber client rates the driver on a scale from 1 to 5. If a driver's rating falls below a particular level, Uber discontinues her/him from offering the service. Uber also allows drivers to rate clients. In January 2015, Uber extended fare cuts from the largest U.S. markets to 48 more cities. Uber asserted that the lower fares would benefit clients and drivers: "with the increased demand, drivers' income goes up as well. More demand turns into significantly more efficiency for the driver, more trips for every hour, and more earnings for every hour on the road". By contrast with Uber, whose drivers provide service with private cars, the Chinese services, Didi Dache (backed by Tencent) and Kuai Di Dache (backed by Alibaba) are smartphone-based applications to book taxis. In 2015, faced with competition from Uber (backed by search engine Baidu), Didi Dache and Kuai Di Dache merged. Following the merger, they continue to operate as separate services.

***Question* :**

(a) What economic inefficiencies does the original Uber operating model exploit? How does your answer change for drivers who rent cars to provide Uber services? Compare the economic inefficiencies addressed by Uber vis-á-vis Didi Dache.

(b) What economic concept relates a cut in prices to an increase in demand? Explain how to use this concept to calculate the change in revenue from a 1% cut in prices. In Chicago, the reduction of fares by 23% led to 12% increase in revenue. What do these data imply about the concept in (b)?

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Date of Examination : 18-12-2023

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3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

Answer briefly :

1. Consumer equilibrium
2. Short run and long run
3. Marginal revenue
4. Advertisement cost
5. Collusive oligopoly
6. Trade cycle
7. Inflation
8. Investment Multiplier.

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SECTION-B

UNIT-I

9. Discuss the various methods of measuring price elasticity of demand.

10. State the law of demand and illustrate it with the help of a demand curve. What are the exceptions to the law of demand?

UNIT-II

11. What do you mean by production function? Explain the economies and diseconomies of scale.

12. What is total cost, average cost and marginal cost? Explain the mutual relationship between average cost and marginal cost.

UNIT-III

13. Discuss the various pricing strategies used by manufactures to determine the price of the product.

14. Define Oligopoly. Also explain the features of oligopoly.

UNIT-IV

15. Unemployment is a critical feature of the Indian economy. Can we really explain it in terms of the deficiency of demand?

16. Define the problem of double counting in the estimation of national income. Discuss two approaches to correct the problem of double counting.

SECTION-C

17. **Attempt following case study:**

National Income means that all the goods and services provided in our world are an Indicator of our economic Wealth, whatever the economic performance of the whole world we can only evaluate with the help of national income. It will show the performance of our economy and the growth of our nation. National Income means that whatever goods and services we have camped for the whole annual year that we produced in a year we can Identify with the help of National Income is that part of object Income of the community, including of course Income derived from abroad, which can be measured in money.

Questions:

a) What are the benefits for measuring national income?

b) The national income represents the growth of the country. Comment.

c) Per capita income gives significant information than national income. Comment

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MBA / MBA(IB) (Sem.–1)

MANAGERIAL ECONOMICS

Subject Code : MBA-102-18

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Date of Examination: 04-01-2025

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SECTION-A

1. **Answer briefly:**

   a) Demand function

   b) Consumer Equilibrium

   c) Isoquants

   d) Returns to scales

   e) Nominal interest rate

   f) Foreign trade

   g) Non-collusive oligopoly

   h) Psychological Law of consumption

SECTION-B

UNIT-I

2. What do you understand by elasticity of demand? Discuss the factors determining the elasticity of demand.

3. What is demand forecasting? Explain the various techniques used for demand forecasting.

UNIT-II

4. Explain the law of variable proportion. What are the reasons for the three phases of law of variable proportions?

5. What do you understand by economics and diseconomies of scales? Also explain reasons for economics of scale.

UNIT-III

6. What do you mean by monopolistic competition? How equilibrium is determine in monopolistic competition?

7. *"Firms are price taker not price maker"* in perfect competition market. Comment.

UNIT-IV

8. What is consumption function? Illustrate its behavior using a suitable diagram.

9. What precaution are necessary while estimating national income by value added or product methods?

SECTION-C

10 **Attempt following case study:**

Economists believe that very high rates of inflation and hyperinflation are harmful and are caused by an excessive growth of the money supply. Views on which factors determine low to moderate rates of inflation are more varied. Low or moderate inflation may be attributed to fluctuations in real demand for goods and services, or changes in available supplies such as during scarcities. However, the consensus view is that a long-sustained period of inflation is caused by money supply growing faster than the rate of economic growth.

a) *"Inflation is positive for the economic growth"*. Comment.

b) How government deals with the situation of inflation?

c) *"Inflation has a direct relation with the aggregate demand"*. Comment.

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