

Total No. of Questions : 5]

SEAT No. :

P5515

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[5659]-5003

First Year Master in Business Administration (M.B.A.)
ECONOMIC ANALYSIS FOR BUSINESS DECISIONS
(2019 Pattern) (Semester - I)

Time : 2 : 30 Hours]

[Max. Marks : 50

Instructions to the candidates:

- 1) *Draw neat labeled diagrams wherever necessary.*
- 2) *Figures to the right indicate full marks.*
- 3) *All Questions are compulsory.*

Q1) Solve any five.

[10]

- a) _____ defined economics as a study of mankind in the ordinary business of life. **[2]**
 - i) Adam Smith
 - ii) Lionel Robbins
 - iii) Samuelson
 - iv) Alfred Marshall
- b) Which are the exception to the Law of Demand? **[2]**
- c) What is Marginal Cost? **[2]**
- d) Monopolistic competition differs from perfect competition primarily because: **[2]**
 - i) In perfect competition, firms can differentiate their products.
 - ii) In monopolistic competition, firms can differentiate their products.
 - iii) In monopolistic competition, there are relatively few barriers to entry.
 - iv) In monopolistic competition, entry into the industry is blocked.
- e) Define Managerial Economics. **[2]**

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- f) Define the concept elasticity of demand. [2]
- g) What is Social Cost? [2]
- h) List the phases of Business Cycle. [2]

Q2) Solve any two [10]

- a) Explain Micro economics and describe it's importance. [5]
- b) Explain Sales-force opinion method. [5]
- c) What type of market structure best describes the Indian telecom industry? [5]

Q3) Solve any one . [10]

- a) "Market can experience only normal profit situation in the long run in perfect competition", comment. [10]
- b) What are the various types of pricing policies explain with suitable examples? [10]

Q4) Solve any one [10]

- a) Explain how Williamson's Managerial Discretionary theory works? [10]
- b) State and Explain the Law of Demand,with exceptions to the Law of demand with suitable example and graphs? [10]

Q5) Solve any one [10]

- a) Explain the collusive and Non-collusive Oligopoly. [10]
- b) Explain Profit Maximisation Theory of the firm. [10]

