[5860]-103

First Year M.B.A.

103 GC - 03 : ECONOMIC ANALYSIS FOR BUSINESS DECISIONS

(2019 Pattern) (Semester - I)

Time : 2½ Hours] *[Max. Marks : 50*

Instructions to the candidates:

1) Draw neat labeled diagrams wherever necessary.

2) Figures to the right side indicate full marks.

3) All questions are compulsory.

Q1) Solve any five : **[10]**

a) Define Economics and managerial Economics.

b) List the objectives of the firm.

c) Write down the exceptions of the law of demand.

d) State the uses of concept of elasticity.

e) List the methods of demand forecasting.

f) State the law of supply.

g) Define elasticity of demand.

h) What is economic costs?

Q2) Solve any 2 : **[10]**

a) What is demand? What are the factors that affect demand?

b) Explain price leadership?

c) What is private costs and social costs?

Q3) Solve any one : **[10]**

   a)   Explain the cost output relationship in short run.

OR

   b)   State the law of demand. Explain the elasticity of demand.

Q4) Solve any one : **[10]**

   a)   What are the importance and limitations of demand forecasting? Explain any two methods of demand forecasting.

OR

   b)   Explain the need for Government intervention in the market.

Q5) Solve any one : **[10]**

   a)   What is business cycle? Explain the phases of business cycle.

OR

   b)   Write down the objectives of pricing policies. Explain cyclical pricing, price skimming and transfer pricing.

☯ ☯ ☯ ☯