

SECTION-B

UNIT-I

2. Exhibit relationship of managerial economics with other disciplines. How does it help managers in their decision making process?
3. Describe qualitative methods of demand forecasting along with their advantages and disadvantages.

UNIT-II

4. How does a consumer attain equilibrium under indifference curve approach of consumer behaviour? Also derive demand curve using this approach.
5. What do you mean by least cost combination of inputs? Explain how can it be achieved?

UNIT-III

6. Describe relationship between cost and production function. Also define and differentiate concept of short and long average cost curves under traditional and modern cost theories.
7. Draw average, marginal and total revenue curve under perfect and imperfect competitions. Also establish relation of elasticity of demand with average and marginal revenue.

UNIT-IV

8. Demonstrate equilibrium, output and price determination of a monopolistic competition firm under short and long run.
9. What is pricing? Illustrate need and importance of various types of pricing practices.

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