

TDC (CBCS) Even Semester Exam., 2022

BUSINESS ADMINISTRATION

(4th Semester)

Course No. : BBACC-402T

(Managerial Economics)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

SECTION—A

Answer any ten of the following questions : $2 \times 10 = 20$

1. What is meant by demand?
2. What does income effect in law of demand imply?
3. Suppose A and B are substitute goods. With the increase in the price of good A from ₹ 50 to ₹ 70, the demand for good B increases from 100 to 150 units. Determine the cross elasticity of demand.

4. What is meant by marginal utility?
5. Differentiate between cardinal approach and ordinal approach to study consumer choice.
6. "Consumer equilibrium according to ordinal approach is achieved at a point of tangent between the budget line and an indifference curve." Is the statement true?
7. What is meant by production function?
8. What is meant by isoquants?
9. Distinguish between short-run analysis and long-run analysis of production function.
10. What is meant by market?
11. What is meant by perfect competition?
12. What is meant by monopoly?
13. What is meant by factor market?
14. What is meant by market demand for a factor?
15. Distinguish between market demand and market supply for a factor.

SECTION—B

Answer any *five* of the following questions : $10 \times 5 = 50$

16. Write a note on the types of price elasticity of demand.
17. Explain the concept and law of supply.
18. Write a note on indifference curve.
19. Delineate the impact of the change in income and the change in price on the budget line.
20. Discuss the law of diminishing marginal productivity.
21. Explain the concept of returns to scale.
22. Explain how long-run equilibrium of a firm can be achieved under perfect competition.
23. Discuss the basic features of monopolistic competition.
24. Discuss the demand for a factor by a firm under marginal productivity theory.
25. Explain how a factor market equilibrium is achieved.
