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**BCA-105(O)**

**B. C. A. (First Semester)  
EXAMINATION, Dec., 2013**

(Old Course)

Paper Fifth

**MANAGERIAL ECONOMICS**

Time : Three Hours ]

[ Maximum Marks : 75

Note : Section A is compulsory. Attempt any seven questions out of ten questions from Section B and one question from

Section C.

Section - A

10 each

(Numerical/Analytical/Problematic Questions)

1. Explain the term Managerial Economics and briefly elaborate its characteristics.

Or

Explain law of demand. Differentiate between 'increase in demand' and 'expansion of demand'.

2. Briefly discuss various concepts of cost.

Or

Define the term supply. What are the factors which affect the supply?

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Section - B

5 each

(Short Answer Type Questions)

3. Define and differentiate between micro and macro economics.
4. How does increase in income, other factors remaining the same, affect the demand for necessities, comfort and luxuries ?
5. What is meant by utility ? Explain the law of diminishing utility.
6. Explain the term production function.
7. What is the difference between firm and industry in perfect competition ?
8. What is Monopoly ? What are the sources of monopoly ?
9. Briefly elaborate various methods of pricing.
10. How is marginal analysis applied in Economics successfully ?
11. What do you understand by cost of production ?
12. Define the Law of Equi-marginal Utility.

Section - C

20 each

(Long Answer Type Questions)

13. What is macroeconomics ? How is it different from micro economics ? What are the uses and limitations of macroeconomics ?

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14. Explain the following concepts separately :

- (i) Price elasticity of demand
  - (ii) Income elasticity of demand
  - (iii) Price elasticity of supply
  - (iv) Cross elasticity of demand
  - (v) Elasticity of price expectation
15. What is the classical view on marginal productivity theory of factor price determination ? Is marginal productivity theory complete in itself ?

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