

2015

M. Com.

1<sup>st</sup> Semester Examination

MANAGERIAL ECONOMICS

PAPER – COM – 105

Full Marks : 50

Time : 2 Hours

*The figures in the right-hand margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

**UNIT – I**

- 1. Answer any two questions of the following: 5 X 2**
- (a) Define utility. What are the different measures of utilities? 2+3
  - (b) What is equi-marginal utility? Explain the equilibrium condition of consumer using the law of equi-marginal utility. 2+3
  - (c) What is indifference curve? Explain the properties of an indifference curve. 2+3
  - (d) Explain the concept of Marginal rate of Substitution (MRS) graphically.
- 2. Answer any one questions of the following: 10 X 1**
- a) How does a producer maximize output subject to a cost constraint? -Discuss.
  - b) i) Explain the concept of Total Cost (TC), Average Cost (AC)& Marginal Cost (MC).  
ii) Why are cost curve 'U' – shaped in the short run. 5+5

*(Turn over)*

**UNIT – II**

- 3. Answer any two questions of the following: 5 X 2**
- a) What are features of a perfectly competitive market?
  - b) Why we have not any supply curve in a monopoly?
  - c) What is collective Oligopoly? Give two examples of collective Oligopoly. 3+2
  - d) Elaborate the Leonties open input – output model.
- 4. Answer any one questions of the following: 10 X 1**
- a) What is price discrimination? Give a brief description of the various types of price discrimination. 4+6
  - b) Explain the short-run equilibrium condition of perfect competition with the help of a diagram.

***(Internal Assessment :10 marks)***