

# **Baba Banda Singh Bahadur Engineering College, Fatehgarh Sahib**

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## **Subject-Managerial Economics**

### Section-A (Short Questions)

1. What is opportunity cost?
2. Define marginal rate of substitution?
3. What is planning curve?
4. Define group equilibrium?
5. What is quasi sent?
6. Name the types of discriminating monopoly?
7. What is cross elasticity of demand?
8. What are selling costs?
9. Define law of equi marginal utility
10. Discuss main features (four) of non price competition
11. Define utility
12. Define Marginal Revenue
13. What is Cross Demand
14. What is Implicit Cost?
15. List any two external economies of Scale
16. Explain the Envelope Curve
17. What is Cardinal Utility?
18. Define micro economics
19. What is Income elasticity?

20. What is Budget line?
21. What is Industry?
22. What is non-price competition?
23. Define Duopoly
24. What is Production Function?
25. What is Marginal Revenue?
26. What is fixed cost?
27. Price Line
28. Relationship between Total Utility and Marginal Utility
29. Opportunity Cost
30. Cross Elasticity of Demand

#### Section-B(Long Questions)

1. Discuss the concept of consumers equilibrium with the help of ordinal utility approach.
2. Critically discuss the law of equi marginal utility in detail.
3. Discuss Nature and Scope of microeconomics.
4. Explain the Law of diminishing marginal utility with exception to the law.
5. Explain in detail the meaning, nature and scope of Micro-Economics.
6. Explain Law of Substitution and bring out the importance of this Law.
7. Discuss the measurement and degrees of elasticity of demand.
8. Elaborate the relationship between Average revenue, marginal revenue and Total revenue.
9. What are the exceptions to the law of demand
10. Explain the different methods to measure elasticity of Demand
11. Explain Law of Demand. What are its exceptions?

12. Define Elasticity of Demand. How is it measured?
13. How is the optimum of the firm determined? What are the factors which affect the optimum size of the firm?
14. Explain the concept of laws of returns to scale with special reference to internal and external economies and diseconomies of scale?
15. What are the various internal and external economies of scale?
16. Distinguish the long run from the short run and explain the relevance of the distinction to cost analysis.
17. Explain the short run and long run cost curves and their interrelationship in detail.
18. Explain the concept of optimum size of a firm. On what factors does it depend?
19. Critically discuss the modern theory of distribution?
20. Discuss the loanable funds theory of interest in detail?
21. Explain short run equilibrium of the Firm under perfect competition.
22. What is classical and loan able fund theory?
23. Explain the Price output policy under Discriminating Monopoly. When Price Discrimination is profitable?
24. Explain Modern Theory of Distribution.