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Roll No. ....

**MS 103/CP 1005**

**Managerial Economics/Economics  
for Managers**

(प्रबंधकीय अर्थशास्त्र/प्रबंधकों के  
लिए अर्थशास्त्र)

**Master of Business Administration/  
Diploma in Management**

**MBA-10/12/13/16/17/DIM-10/16/**

**17**

**1<sup>st</sup> Semester**

**Examination-2019**

*Time : 3 Hours*

*[Maximum Marks : 80*

**Note :** This paper is of Eighty (80) marks divided into two (02) Sections A and B. Attempt the questions contained in these sections according to the detailed instructions given therein.

**Section–A**

**(Long Answer Type Questions)**

**Note :** Section 'A' contains Five (05) long-answer-type questions of Fifteen (15) marks each. Learners

**S-578**

(2)

are required to answer any three (03) questions only. (3×15=45)

1. Explain Circular flow of Income in four sector economic model including foreign market.
2. Discuss the concept of demand. What are the factors held constant in defining the law of demand? Explain.
3. Distinguish between marginal utility and total utility. Total utility is the maximum when marginal utility is zero. Illustrate your answer with an example and a diagram.
4. What are indifference curve? Discuss and depict the equilibrium with the help of indifference curves.
5. What is total cost, average cost and marginal cost? Explain the relationship between average cost and marginal cost with the help of a table and diagram in short period?

### Section–B

#### (Short-Answer-Type Questions)

**Note :** Section 'B' contains Eight (08) short-answer-type questions of Seven (07) marks each.

(3)

Learners are required to answer any Five (05) questions only. (5×7=35)

***Discuss any five of the following questions:***

1. Functions of money.
2. Measures of national income.
3. Role of RBI.
4. Fiscal Policy.
5. Elasticity of Supply.
6. Iso-quants.
7. Difference between laws of returns and laws of variable proportions.
8. Features of perfect competition.