Reg.No. \_\_\_\_\_\_\_\_\_\_\_\_



**UNIVERSITY**

(Karunya Institute of Technology & Sciences)

(Declared as Deemed-to-be University under Sec.3 of the UGC Act, 1956)

**End Semester Examination – April/May – 2017**

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| **Code :** | **16MS3006** | **Duration :** | **3hrs** |
| **Sub. Name :** | **ECONOMICS FOR MANAGERS** | **Max. marks :** | **100** |

**ANSWER ALL QUESTIONS (5 x 20 = 100 Marks)**

|  |  |  |  |  |
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| Q. No. | Sub Div. | Questions | Course  Outcome | Marks |
| 1. | a. | What is MicroEconomics? | CO1 | 4 |
| b. | What is MacroEconomics? | CO1 | 4 |
| c. | Explain Optimisation Technique. | CO1 | 4 |
| d. | What is the nature of the Business Firm? | CO1 | 4 |
| e. | What are the Objectives of the Business Firm? | CO1 | 4 |
| (OR) | | | | |
| 2. | a. | Explain Law of Demand with Schedule and Graph. | CO1 | 4 |
| b. | What are the Factors affecting the demand for a Commodity ? | CO1 | 4 |
| c. | What is Shift in Demand Curve? | CO1 | 4 |
| d. | What is Movement along the Demand Curve? | CO1 | 4 |
| e. | Explain Law of Supply with Schedule and Graph? | CO1 | 4 |
| 3. | a. | What is Market Equilibrium? | CO2 | 4 |
|  | b. | What is Price Elasticity of Demand ? | CO1 | 4 |
|  | c. | Explain the Delphi method of Demand Forecasting. | CO2 | 4 |
|  | d. | Explain the Consumers Opinion Survey Method of Demand Forecasting. | CO2 | 4 |
|  | e. | Explain Cross Elasticity of Demand. | CO2 | 4 |
| (OR) | | | | |
| 4. | a. | What are the factors of Production? | CO1 | 4 |
|  | b. | Discuss Economies and diseconomies of Scale. | CO1 | 4 |
|  | c. | Explain Law of variable proportions. | CO1 | 4 |
|  | d. | Explain Law of returns to scale. | CO1 | 4 |
|  | e. | Explain Total product, Average Product and Marginal Product. | CO1 | 4 |
| 5. | a. | Define Opportunity Cost. | CO1 | 4 |
|  | b. | What is Total Cost, Average Cost and Marginal Cost? | CO1 | 4 |
|  | c. | What is Fixed Cost and Variable cost? Give examples. | CO1 | 4 |
|  | d. | Discuss the short-run cost output relationship. | CO1 | 4 |
|  | e. | Discuss the long –run cost output relationship. | CO1 | 4 |
| (OR) | | | | |
| 6. | a. | What is Total Revenue? | CO1 | 4 |
|  | b. | What is Average Revenue? | CO1 | 4 |
|  | c. | What is Marginal Revenue ? | CO1 | 4 |
|  | d. | What is the relationship between TR, Price and Quantity Sold? | CO1 | 4 |
|  | e. | Prove with an example that AR is equal to price. | CO1 | 4 |
| 7. | a. | What is Perfect Competition? What are its features? | CO1 | 4 |
|  | b. | What is Monopolistic Competition? Give examples. | CO1 | 4 |
|  | c. | What is Market Strucutre? What are its types. | CO1 | 4 |
|  | d. | Explain how price is determined in Perfect Competitive Market. | CO1 | 4 |
|  | e. | Explain Kinked demand curve model of Oligopoly. | CO1 | 4 |
| (OR) | | | | |
| 8. | a. | Explain the concept of GDP & NDP. | CO2 | 4 |
|  | b. | What is Fiscal Policy? What are its objectives? | CO2 | 4 |
|  | c. | Explain the functions of RBI in brief. | CO2 | 4 |
|  | d. | Explain the issues in sustainable development in brief. | CO2 | 4 |
|  | e. | What are the different phases of a Buisness Cycle? | CO2 | 4 |
|  | | **Compulsory**: |  |  |
| 9. | a. | What is Discounting Principle? | CO1 | 4 |
|  | b. | What is Oligopoly?What are its features? | CO1 | 4 |
|  | c. | What is Unemployment? What are its types? | CO2 | 4 |
|  | d. | What is monetary Policy?What are its objectives? | CO2 | 4 |
|  | e. | What is Human Development Index? | CO2 | 4 |

ALL THE BEST