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

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**End Semester Examination – Nov/Dec – 2018**

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| **Code :** | **14MS3001** | **Duration :** | **3hrs** |
| **Sub. Name :** | **MICROECONOMICS** | **Max. marks :** | **100** |

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

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| --- | --- | --- | --- | --- |
| **Q. No.** | **Sub Div.** | **Questions** | **Course**  **Outcome** | **Marks** |
| 1. |  | Write short notes on i. Law of demand ii. Determinants of demand  iii. Types of demand iv. Demand Schedule. | C01 | 20 |
| (OR) | | | | |
| 2 |  | Define Elasticity of demand and distinguish its various types. Give in detail the types of price elasticity of demand graphically with suitable real-time examples. | CO1 | 20 |
|  |  |  |  |  |
| 3. |  | How do you think economic concepts helps managers in decision making? Discuss with example. | CO1 | 20 |
|  |  | (OR) |  |  |
| 4. |  | Explain the law of Diminishing return and Increasing return with suitable examples. | CO2 | 20 |
|  |  |  |  |  |
| 5. |  | Write short note on: i. Marginal cost ii. Short run Average cost iii. Long run average cost iv. Opportunity cost | CO2 | 20 |
| (OR) | | | | |
| 6. |  | Explain break even analysis with a suitable example. | C02 | 20 |
|  |  |  |  |  |
| 7. |  | What is the difficulty in defining an industry in monopolistic competition? How would you solve this problem? | CO2 | 20 |
| (OR) | | | | |
| 8. |  | Explain price and output determination under the conditions of perfect competition in the short-run and long-run? | CO2 | 20 |
|  |  |  |  |
|  |  | **Compulsory:** |  |  |
| 9. | a. | The annual turnover of a company is as follows:   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | YEAR | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | | SALES (Rs.’000) | 30 | 45 | 58 | 72 | 52 | 73 | 74 |   Estimate the annual sales for the year 2020, 2025 and 2028. Considering the demand forecasting that you analyzed above, what kind of economical decisions that you will undertake and implement for the future development? | CO2 | 10 |
| b. | What is the significance of demand forecasting in business decisions? Critically examine the various methods of Demand forecasting. | CO2 | 10 |