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



**End Semester Examination – Nov / Dec – 2019**

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| **Code :** | **19MS3006** | **Duration :** | **3hrs** |
| **Sub. Name :** | **ECONOMICS FOR MANAGERS** | **Max. Marks :** | **100** |

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

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| --- | --- | --- | --- | --- |
| **Q. No.** |  | **Questions** | **Course**  **Outcome** | **Marks** |
| 1. |  | Elicit all theories related to objectives of the firm. | CO1 | 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. |  | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | From the information given below, calculate the average and marginal product with respect to labour. | | | | | | | | | | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | | 0 | 80 | 324 | 610 | 756 | 1024 | 1200 | 1296 | 1296 | 1000 | |   i) As a Production Manager of the Company, critically evaluate the  law of variable proportions with its various stages.  ii) With the result, what are all the suggestions you will put forth in  front of your boss to streamline the organization. | CO2 | 20 |
| **(OR)** | | | | |
| 4. |  | The price of wheat and its demand (in Kg) produced by Fresh Cereals Pvt. Ltd. in 2016 is given in following table. Fit a linear regression line and estimate the demand for wheat when price is Rs. 10 Per kg, 15 per kg and Rs.40 per kg.   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | Price (Rs./kg) | 18 | 20 | 25 | 30 | 32 | | Demand (in Kg) | 90 | 85 | 75 | 70 | 65 | | CO2 | 20 |
| 5. |  | What is National Income? What are the different approaches to measure National Income? | CO2 | 20 |
| **(OR)** | | | | |
| 6. |  | Fiscal policy is the most powerful tool of achieving Macro-economic goals. Do you agree with this statement? Give reasons for your answer. | CO3 | 20 |
|  |  |  |  |  |
| 7. |  | Explain price and output determination under the conditions of perfect competition in the short-run and long-run. | CO3 | 20 |
| **(OR)** | | | | |
| 8. |  | What are the factors that create price leadership for a firm under oligopoly? Explain kinked demand curve model. | CO3 | 20 |
|  | | **Compulsory**: |  |  |
| 9. |  | Discuss the different phases of Business cycle and their impact on the economy. | CO3 | 20 |