



BRAINWARE UNIVERSITY

Coursework Examination 2018 – 19 (June 2019)

Programme – Doctor of Philosophy in Management

Course Name – Managerial (Micro) Economics

Course Code – PHD-MME04

Time allotted: 4 Hours

Full Marks: 100

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group –A

(Objective Type Questions)

10 x 1 = 10

1. *Answer the following*
 - (i) Define Law of diminishing marginal utility.
 - (ii) Give the meaning of production function.
 - (iii) Distinguish between cardinal and ordinal utility.
 - (iv) What is an indifference map?
 - (v) What is Income elasticity of Demand?
 - (vi) Distinguish between increase and extension of demand.
 - (vii) What is opportunity cost?
 - (viii) List any two internal economies of scale.
 - (ix) What is PPF?
 - (x) Mention any two features of Oligopoly.

Group – B

(Short Answer Type Questions)

6 x 5 = 30

Answer any *six* from the following

2. What are factors affecting elasticity of demand. 5
3. Explain various types of price elasticity of demand with the help of diagrams. 5
4. Describe the two conditions necessary for attaining equilibrium for a firm in the short run. 5
5. Discuss the conditions of price discrimination under monopoly. 5
6. What are the diseconomies of scale? Explain with illustrations. 5

- | | | |
|---|--|---|
| 7 | Define income effect, price and substitution effect. | 5 |
| 8 | Distinguish between the movement along a demand curve and a shift in the demand curve. | 5 |
| 9 | Explain the effects of a 'price ceiling'. | 5 |

Group – C

(Long Answer Type Questions)

6 x 10 = 60

- | | | |
|-----|---|----|
| 10. | Explain in detail the meaning, nature and scope of Managerial Economics | 10 |
| 11. | State and explain with suitable diagrams the law of demand. What are the reasons for the downward slope of the demand? | 10 |
| 12. | Categorize Indifference curve for different types of goods. | 10 |
| 13. | Explain in detail the relationship between average cost, total cost and marginal cost. | 10 |
| 14. | What is monopolistic competition? Explain the equilibrium of the firm and group under monopolistic competition. | 10 |
| 15. | Explain the Price output policy under Discriminating Monopoly. When Price Discrimination is profitable? | 10 |
| 16. | What is oligopoly? Describe its features. | 10 |
| 17. | Define perfect competition. Illustrate and explain how firms under perfect competition find their equilibrium in the short-run? | 10 |
