4. (a) What is economies of scale?

(b) Discuss the different stages of production.

(c) Elucidate the law of variable proportion?
2+8+4=14

UNIT-III

5. Write short notes on : (a) Monopoly market, (b) Oligopoly market, (c) Monopsony market, (d) Transfer pricing. 3+3+4+4=14

6. (a) What are the conditions of perfect competition?

(b) Explain how price and output are determined under perfect competition both in the short & in the long run. 4+10=14

UNIT-IV

7. (a) Describe the various phases of a business cycle.

(b) Discuss the steps a business may take to safeguard against the evil effects of a business cycle. 8+6=14

8. (a) Define Inflation.

(b) Briefly discuss the characteristics and types of inflation in terms of demand-pull and cost-push factors. 2+12=14

UNIT-V

9. (a) What do you mean by deficit budget?

(b) Discuss the revenue and expenditure items of the Budget of the Government of India. 4+10=14

10. (a) Write short notes on Finance Commission of India.

(b) Discuss the role of Finance Commission of India.

(c) Mention the key recommendations of the latest Finance Commission of India. 4+5+5=14

PG Odd Semester Examination, 2022

COMMERCE
(1st Semester)

Course No.: COMCC-104 (O)
(Managerial Economics)

Full Marks: 70
Pass Marks: 28

Time: 3 hours

The figures in the right margin indicate full marks for the question.
Answer any five questions, taking one from each unit.

UNIT-I

1. (a) Define the demand schedule and demand curve.

(b) Discuss the consumer equilibrium with a suitable diagram.

(c) Discuss the assumptions of the law of diminishing marginal utility. 4+5+5=14

2. (a) What is cross elasticity of demand?

(b) Discuss the determinants of price elasticity of demand.

(c) What is the law of diminishing marginal utility? And also mention the assumptions of the same. 2+6+6=14

UNIT-II

3. (a) What is Return to Scale?

(b) Discuss different types of return to scale with suitable examples. 2+12=14

Turn Over