

Time: 2 Hours.

Total Marks: 60

N.B.: 1) Q.1 and Q.4 are compulsory. Q.2 and Q.3 are subject to internal choice.

2) Figures to the right indicate marks to each question.

3) Draw neat diagram wherever necessary.

Q.1 Define the concept. (Attempt any 5) (15)

- a) Market Failure
- b) Market Signalling
- c) Cross Elasticity of Demand
- d) Law of Supply
- e) Iso-quant
- f) Kinked Demand Curve
- g) Marginal Cost Pricing

Q.2 a) What is managerial economics? Explain its nature and scope. (08)

b) Define demand and discuss the various types of demand. (07)

OR

Q.2 c) Discuss the concept choice and efficiency with the help of PPC. (08)

d) Describe the various methods of demand forecasting. (07)

Q.3 a) Examine the internal economies in large scale production. (08)

b) Discuss the main features of oligopoly market structure. (07)

OR

Q.3. c) From the following data measure the - (i) TFC (ii) TVC (iii) AC and (iv) MC (08)

Output	0	1	2	3	4	5
Total Cost	120	150	170	225	340	500

d) Explain the short-run equilibrium of the firm under monopoly. (07)

Q4. Write short notes. (Attempt any three) (15)

- a) Role of Government to Solve Market Failure
- b) Asymmetric Information in Insurance Market
- c) Shift in Supply Curve
- d) Properties of an iso-quant
- e) Low cost firm Price Leadership