

Printed pages: 2

MAM202(B)

(Following paper code and roll No. to be filled in your answer book)

Paper code: 293213

Roll No.

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MAM

(SEM II) THEORY EXAMINATION 2014-15

Elements of Economic And Management

Time allowed: 3 Hrs.

Max Marks: 100

Section A

Attempt any 4 questions of the following. (5x4=20)

- Q1. (a) Discuss the nature & scope of economics.
(b) Differentiate between opportunity cost principle, discounting principle and marginal principle.
(c) What is the relationship between cross elasticity, income elasticity and price Elasticity.
(d) Explain the concept of economies of scale and its importance for an organization with suitable examples.
(e) Discuss the concept and Characteristics of Monopoly Market.
(f) When discriminating pricing strategy is used? Explain.

Section-B

Attempt any 3 questions of the following. (10x3=30)

- Q2. (a) Why study of Business Economics is important for taking effective business decisions? Explain the relevance of business economics in business organizations.
(b) Define cost. Outline the difference between accounting cost and economic cost with the help of a suitable example.
(c) Define demand forecasting. What are the various techniques used for forecasting the demand in any organization?
(d) Explain the term Market. Write a note on different market structures. Elaborate with suitable examples.

(e) Discuss the difference between monopoly and monopolistic competition, how prices are determined under such markets?

Section-C

Attempt all questions.

(10x5=50)

Q3. List out the distinctive differences between micro economics and macro economics.

OR

Write a note on cost output relationship in long run.

Q4. "Success of any organization is measured directly by the profits." In the light of the above statement explain profit forecasting and management of profits.

OR

"Profit of any organization is the life blood for organization's growth." In the light of the above statement explain any two theories of profit management.

Q5. What do you understand by ISO Cost Curves? What are their significance in cost analysis?

OR

Write a detailed note on concept of cost and cost classification.

Q6. What is Law of Demand? Explain law of variable proportion in detail.

OR

What is oligopoly? Explain KINKED demand curve and its applications.

Q7. "More the risk, more are the chances of profits." In the light of the above statement discuss the risk and uncertainty bearing theory of profit.

OR

Differentiate between substitution effect and price effect.