

2013-16 Batch

B. Com Tax

Imp/Supp  
(Pages : 3)

8142

Reg. No. : .....

Name : .....

**Third Semester B.Com. Degree Examination, December 2015**  
**Career Related First Degree Programme Under CBCSS**  
**Complementary Course – III**  
**CX – 1331/HM – 1331 : MANAGERIAL ECONOMICS**  
**(Common for Commerce and Tax Procedure and Practice/Commerce**  
**and Hotel Management and Catering)**  
**(2013 Admn.)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer **all** questions in **one** word to maximum of **two** sentences. **Each** question carries **one** mark.

1. What is scarcity definition of Economics ?
  2. What is opportunity cost ?
  3. State law of demand.
  4. What is demand curve ?
  5. What do you mean by extension and contraction of demand ?
  6. What is negative income elasticity ?
  7. What do you mean by demand forecasting ?
  8. What do you mean by consumer clinics method of demand forecasting ?
  9. What are the laws of production ?
  10. What is implicit cost ?
- (10×1=10 Marks)**

P.T.O.



## SECTION – B

Answer **any 8** questions **not** exceeding **one** paragraph. **Each** question carries **2** marks.

11. What is Giffen Paradox ?
12. What do you mean by shift in demand ?
13. Define business cycles.
14. What do you mean by fiscal policy ?
15. What do you mean by economies of scale ?
16. What do you mean by perfectly elastic demand ?
17. What is production function ?
18. Explain how least cost combination of inputs is selected.
19. What is penetration pricing ?
20. What is positive income elasticity ?
21. What is opinion poll approach of demand forecasting ?
22. What is incremental revenue ?

**(8×2=16 Marks)**

## SECTION – C

Answer **any 6** questions **not** exceeding **120** words. **Each** question carries **4** marks.

23. What are the assumptions of law of demand ?
24. What are the properties of isoquants ?
25. State the causes of business cycles.
26. What is linear homogeneous production function ?
27. Explain law of returns to scale.



28. What are the assumptions of production function ?
29. What is going rate pricing ?
30. What are the managerial uses of production function ?
31. What are the responsibilities of Managerial Economist ? **(6x4=24 Marks)**

SECTION – D

Answer **any two** questions **not** exceeding **4** pages. **Each** question carries **15** marks.

32. What do you mean by price elasticity of demand ? What are the different degrees of price elasticity ?
  33. Define Managerial Economics. Explain its features and importance.
  34. What are the advantages of large scale production ?
  35. Define demand forecasting. Explain its objectives and importance in a firm. **(2x15=30 Marks)**
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