MAY 2022 **P/ID 77929/RMB1E**

Time : Three hours Maximum : 80 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions in 50 words each.

1. What is Decision Science?

2. Write the meaning of economic gain.

3. Why sales forecasting is most passive?

4. State the uses of Input Output analysis.

5. Bring out the three stages of law of variable proportions.

6. Write short notes on Monopolistic Competition.

7. Why is GDP important in economics?

8. Define “Cost Plus Pricing”.

9. Write the meaning of the term ‘Trough’ in Business Cycle.

10. When money market equilibrium occurs?

11. Write the meaning of 'Disinflation'.

12. What money market means?

PART B — (5 × 6 = 30 marks)

Answer any FIVE questions in 250 words each.

13. 'Managerial Economics is heavily dependent on statistical methods' – Do you agree? Brief your answer.

14. How are marginal cost and marginal revenue estimated?

15. What are diseconomies of scale?

16. Explain the types of imperfect market.

17. State the difference between GDP and GNP.

18. Write a note on Demand-Pull Inflation.

19. List out the effects on contractionary fiscal policy.

PART C — (3 × 10 = 30 marks)

Answer any THREE questions in 500 words each.

20. 'Managerial Economics is a fundamental part of business decisions' – Discuss.

21. Explain the important exception to the Law of Demand.

22. Discuss the properties of production Isoquants.

23. Enumerate the difficulties in measuring national income.

24. Describe the dimensions of globalization.
