MAY 2025 **P/ID 77929/RMB1E**

Time : Three hours Maximum : 80 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions.

1. Define economics.

2. What do you mean by decision-making?

3. Explain marginalism.

4. Define opportunity cost.

5. Write a note on micro economics.

6. What is demand?

7. Who is a consumer?

8. Explain production isoquants.

9. Write a note on long-run cost.

10. Define pricing.

11. What is meant by net national product?

12. Explain the term inflation.

PART B — (5 × 6 = 30 marks)

Answer any FIVE questions.

13. What do you mean by incremental concept in managerial economics?

14. Write down the merits and demerits of demand forecasting.

15. Explain the uses of input-output analysis.

16. What do you mean by law of variable proportions?

17. Write a short note on monopolistic competition.

18. Brief explain the concept of national income.

19. Outline the benefits of digitalized cash transfers.

PART C — (3 × 10 = 30 marks)

Answer any THREE questions.

20. Furnish details regarding the characteristics of managerial economics.

21. Write a detailed note on the equi-marginal concept.

22. Enumerate in detail, with diagram, about the different types of price elasticity of demand.

23. Discuss in detail, on the types of pricing methods.

24. Examine the merits and demerits of cashless economy.

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