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**D.K.M. COLLEGE FOR WOMEN (AUTONOMOUS), VELLORE – 1**

**SEMESTER EXAMINATIONS**

**NOVEMBER – 2017 15CPCO1E**

**MANAGERIAL ECONOMICS**

**Time: 3 Hrs Max. Marks: 75**

**SECTION – A (5 X 6 =30)**

**Answer ALL the questions.**

1. a) Distinguish between economics and managerial economics.

(Or)

b) Define Managerial Economics. Explain its characteristics - Discuss.

1. a) Explain the determinants of the demand for a product.

(Or)

b) State the properties of indifference curve.

1. a) Illustrate the relationship between average cost and marginal cost with a diagram.

(Or)

b) Explain and illustrate the laws of returns to scale.

1. a) How price is determined under perfect competition in the long – run.

(Or)

b) What are the features of Monopolistic Competition?

1. a) Define price policy. What are the objectives of pricing policy?

(Or)

b) Mention the features of a business cycle.

**SECTION – B (3 X 15 =45)**

**Answer any THREE of the following questions.**

1. Write an essay on nature and scope of managerial economics.
2. Discuss the different types of elasticity of demand.
3. What is Internal Economies of Scale? Elaborate different types of Internal Economies of Scale.
4. Explain the term price discrimination. How price is determined in a discriminating monopoly?
5. Explain the phases of the business cycle.

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