

**Paper Code : 21226**

**F-226**

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**B. B. A. (Fifth Semester)  
EXAMINATION, 2016-17**

**(New Course)**

Paper No. BBA—N—501

**MANAGERIAL ECONOMICS**

*Time : Three Hours ]*

*[ Maximum Marks : 70*

**Note :** Attempt any *five* questions. All questions carry equal marks.

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- ✓ 1. What is managerial economics ? Discuss the salient features and significance of managerial economics.
- ✓ 2. Why does an economic problem arise ? Explain the problem related to allocation of resources.
- ✓ 3. State and explain law of demand. Are there any exceptions to the law of demand ?
- ✓ 4. What is the significance of demand forecasting in business decisions ? Critically examine the various methods of demand forecasting.
- ✓ 5. What is meant by opportunity cost ? What is its economic significance ? Explain.

[ 2 ]

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6. Mention the salient features of the long run average cost curve. What is its significance in managerial decision-making ?
- ✓ 7. Analyse carefully the conditions of equilibrium of an individual firm under perfect competition both in the short run and the long run periods. Illustrate your answer with diagrams.
- ✓ 8. Define monopoly. How does a firm attain equilibrium under monopoly ?  
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9. Discuss why profit maximisation is not the sole aim of a business firm.
- ✓ 10. Explain the concept of break-even point. What are its assumptions ? Using hypothetical figures, determine break-even points in terms of physical units.

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