2018/ODD/03/11/COM–104/302

PG Odd Semester (CBCS) Exam., December—2018

COMMERCE

(1st Semester)

Course No. : COMCC–104

(Managerial Economics)

Full Marks : 70
Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer **five** questions, selecting **one** from each Unit

UNIT—I

1. Enlist any three demand forecasting techniques. Discuss the Delphi method of demand forecasting for small businesses. Is it effective in the present time? Give your opinion. 5+9=14

2. Establish the law of demand with the help of 'revealed preference theorem'. Highlight the major improvement brought out by this theorem in the field of theory of law of demand. 9+5=14

UNIT—II

3. Write short notes on any *two* of the following : 7×2=14

(a) Law of return to scale

(b) Law of variable proportion

(c) Short-run cost function

4. Examine the three stages of production in the light of law of variable proportion. Use graphs for stating the three stages. 14

UNIT—III

5. What is meant by monopolistic competition? Explain the excess production capacity under the condition of monopolistic competition in the market. 5+9=14

6. Write short notes on any *two* of the following : 7×2=14

(a) Kinked demand curve

(b) International price discrimination

(c) Short-run equilibrium of price and quantity in perfect competitive market

UNIT—IV

7. Delineate innovation theory of trade cycle. Also discuss limitation of this theory. 10+4

8. What is inflation? How is it measured? Discuss the demand pull inflation in detail. 14

UNIT—V

9. "Finance Commission in India has a critical role in Indian federal structure of governance." Examine the statement. 14

10. Economic development is the aim of every economic planning in any country. How does development finance play its role in this regard? Discuss. 14

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