**UTTARAKHAND OPEN UNIVERSITY, HALDWANI (NAINITAL)**

 **उत्तराखंड मुक्त विश्वविद्यालय हल्द्वानी (नैनीताल)**

**Programme Name- MBA-First Semester**

**Programme Code- MBA-17/ DIM-17**

**Course Name- Managerial Economics**

**Course Code- MS-103 Maximum Marks-20**

**Session - 2019-2020, Summer Last Date of Submission: 15th Nov. 2019**

**Session - 2019-2020, Winter Last Date of Submission: 15th April 2020**

**Section-A**

**Section ‘A’ contains 08 short answer type questions of 2.5 marks each. Learners are required to answers 4 questions only. Answers of short answer-type questions must be restricted to 250 words approximately.**

**Discuss the following (1-8) –**

1. Explain Production Possibility of an Economy. How market mechanism works? Discuss.
2. What is Law of demand? State the exceptions to the Law of Demand.
3. Law of Equi-Marginal Utility with assumptions.
4. What is Indifference Curve? Discuss various applications of indifference curve analysis.
5. What is perfect competition market? Discuss price and output determination under perfect competition.
6. Explain the process of circular flow of income in a four sector model (including foreign sector).
7. Explain various methods of National Income Determination.
8. What is aggregate demand? Discuss the shift in aggregate demand function.

**Section-B**

**Section ‘B’ contains 04 long answer-type questions of 05 marks each. Learners are required to answers 02 questions only.**

1. Distinguish between price elasticity, income elasticity and cross elasticity of demand.
2. What is market economy? Discuss growth of monopolies and market failure.
3. What is economies of scales? Discuss various types of Economies of Scale.
4. What is monopolistic competition market? Explain about critical appraisal of Chamberlin’s theory of Monopolistic Competition?