



Register Number:

Date: 13-01-2021

**ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27**  
**B.COM/BPS - I SEMESTER**  
**END EXAMINATION: JANUARY: 2021**

**BC/BPS 1318- Managerial Economics**

**THIS PAPER HAS TWO PRINTED PAGES AND FOUR PARTS**

**Time- 2 1/2 hrs**

**Max Marks-70**

**SECTION A**

**I. Answer any FIVE of the following questions. Each question carries two marks.  
(5x2 marks = 10)**

1. Define economics.
2. What is meant by utility?
3. List any four features of production function.
4. What is imperfect competition?
5. What is law of supply?
6. What is meant by giffen goods?

**Section B**

**II. Answer any THREE of the following questions. Each question carries five marks.  
(3x5marks = 15)**

7. Briefly explain the scope of managerial economics.
8. What is law of demand? Discuss its assumptions.
9. What is an indifference curve? Highlight its properties.
10. Discuss the differences between monopoly and perfect competition.

**Section C**

**III. Answer any TWO question. Each question carries fifteen marks.  
(2 x15 marks =30)**

11. Write short notes on-
  - a) Iso-quant and Iso-cost. (5M)
  - b) The relationship of economics with production, marketing, finance and personnel. (5M)

c) The different types of elasticity.

(5M)

12. "Cost is the value of the factors of production engaged in producing the output". With reference to the above statement discuss in detail the classification of cost.

13. "Forecasting is making predictions of the future based on past and present data". With reference to the above statement discuss in detail the forecasting techniques.

#### Section D

IV. Answer the following compulsory question. The question carries fifteen marks. (15 marksx1question=15)

14.

a) Explain the law of variable proportions with a schedule. (10M)

b) At 5% rise in price of a good leads to 5% fall in its demand. A consumer buys 100 units of a good when price is 5 per unit. At what price will he buy 120 units? (5M)