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School of Business

Master of Business Administration MBA Dual Specialization
Mid Term Examination - Nov 2023

Duration : 90 Minutes
Max Marks : 50

Sem I - D1PK106T - Managerial Economics

General Instructions

Answer to the specific question asked

Draw neat, labelled diagrams wherever necessary

Approved data hand books are allowed subject to verification by the Invigilator

- 1) Explain the elasticity of demand. K2 (2)
- 2) Define time perspective principle with the help of suitable examples K1 (3)
- 3) Explain various factors affecting demand of a commodity. K2 (4)
- 4) Explain the concept of supply and what are the determinants of law of supply K2 (6)
- 5) Identify the nature of the commodities if the income elasticity of demand and cross elasticity of demand have positive coefficient . And negative coefficients K3 (6)
- 6) Make use of diagrams to show the various properties of an indifference curve along with their explanation. K3 (9)
- 7) Imagine you are a manager of a retail store. The current price of a popular product is \$80, and the quantity demanded is 150 units. Due to a sudden increase in production costs, you decide to raise the price to \$100. Analyze the Price Elasticity of Demand (PED) and its implications of the result on your pricing strategy. K4 (8)
- 8) Discuss the law of diminishing marginal utility with the help of an illustrate schedule and a corresponding graph. K4 (12)

OR

Examine the degrees of the price elasticity of supply with the help of diagrams. K4 (12)