Time : 2 Hours]                          [Total Marks : 50

Instructions :

(1) Fill up strictly the details of signs on your answer book.

(2) All questions are compulsory.

(3) Figures to the right indicate full marks of each question.

(4) Answers should be to the point and legible.

(5) Draw the diagrams wherever necessary.

(6) Clearly indicate the options you attempt.

1 Answer in brief : 10

(1) What is a break-even point ?

(2) State Bringham’s definition of managerial economics.

(3) What is dumping ? Mention the motives of dumping.

(4) Mention four features of monopolistic competition.

(5) What is an opportunity cost principle ?

2 Discuss the role and responsibilities of a managerial 13
   economist. In what way will he best serve the management ?

OR

2 Critically examine Prof. Joseph Schumpeter’s theory 13
   of profit.

RA-3507] 1 [Contd...
3 What do you mean by perfect competition? Discuss with diagram the short-run and long-run equilibrium of a firm in a perfectly competitive market.

OR

3 (a) Define and examine the process of a case study method.
(b) Distinguish between accounting profit and economic profit.

4 Write short notes: (any two)
(1) Price discrimination
(2) Relationship of managerial economics with other disciplines
(3) Oligopoly market
(4) Selling cost.