

B. COM. SEMESTER – III
SUBJECT: MDC
PAPER CODE: MDC-ECO(ME)-234
MANAGERIAL ECONOMICS

UNIT – 1

- 1) Define Managerial Economics. Explain the nature & characteristics of Managerial Economics.
- 2) Explain the importance or significance of Managerial Economics.
- 3) Explain the various Roles of Managerial Economist.
- 4) Explain the responsibilities of Managerial Economist.

UNIT – 2

- 1) Explain “The Incremental Concept”.
- 2) Explain “The Concept of Opportunity Cost”.
- 3) Write a detailed note on:
 - a) The concept of Time Perspective
 - b) Equi-Marginal Economics
- 4) Critically discuss the theory of Risk and Uncertainty.

UNIT – 3

- 1) What is demand? State and explain the different types of demand.
- 2) Explain the concept of Price elasticity of demand & describe its types.
- 3) What is Income Elasticity of Demand? Describe its types.
- 4) Discuss the factors affecting Price Elasticity of Demand.
- 5) Write a note on “Importance of Price Elasticity of Demand”.
- 6) Explain the importance of Income Elasticity of Demand.
- 7) Discuss the factors affecting Income Elasticity of Demand.
- 8) Explain the concept of Cross Elasticity of Demand & describe its types.

UNIT – 4

1) Write a note on the following:

- a) Accounting Cost & Economic Cost
- b) Actual Cost & Opportunity Cost
- c) Direct Cost & Indirect Cost
- d) Private Cost & Social Cost
- e) Explicit Cost & Implicit Cost
- f) Business Cost & Full Cost
- g) Incremental Cost & Marginal Cost

2) Explain the following cost concept:

- a) Fixed Cost
- b) Variable Cost
- c) Average Fixed Cost
- d) Average Variable Cost
- e) Total Cost
- f) Marginal Cost

3) Explain the concept of Marginal Cost and Average Cost with figure and clarify their relationship.

4) Explain the short run & long run Production Function.
