

Unit – 1

1. Define the concept of *scarcity*. Explain the significance of this concept in relation to the concept of *opportunity cost*. Are opportunity cost and sacrifice the same thing? Would you say that a sacrifice represents the cost of a particular decision?
2. Managerial Economics is the discipline which deals with the application of economic theory to business Management. Comment
3. What are the basic Functions of Business Managers? How does economics help business managers in performing their functions.
4. Explain the tools & techniques of managerial economics.
5. What do you understand by managerial economics ? discuss the scope of Managerial Economics
6. Discuss the role & responsibilities of Managerial Economist in business with suitable examples.
7. Define Managerial economics. How managerial economics differ from economics?
8. Define managerial economics. Discuss how managerial economics is useful in taking managerial decisions in business.
9. “Managerial economics bridges the gap between economic theory & business practice” Discuss.
10. Managerial economics is the discipline which deals with application of economic theory to business management. Discuss.
11. Explain the concept of managerial economics how does it differ from business economics.
12. What is managerial economics? How it is different from economics. Explain the scope of managerial economics.
13. Managerial economics uses the theories of economics and methodologies of decision sciences for managerial decision making elaborate.
14. Managerial economics is integration of economics concept & managerial decision making. Explain how Managerial economics is a multidisciplinary stream.
15. Explain the nature and significance of ‘Managerial Economics’. How is it related to Macro Economics ?
16. Describe the nature, scope and practical significance of Managerial Economics.
17. What is managerial economics? Explain its nature and scope.
18. Define Managerial Economics. Explain its scope and importance for managerial decisions

19. Business economics has a close connection with micro economic theory, macro economic theory, the theory of decision making ,operation research & statistics. Elucidate.
20. Managerial economics is the integration of economic theory with business practice for the purpose of facilitating decision making and forward planning by managers.” Explain.

Unit - 2

1. Explain various methods of Demand Forecasting with their advantages & disadvantages.
2. State & explain law of supply. What are the various Determinants of supply?
3. Define elasticity of demand. Discuss important elasticity's of demand and its significance.
4. Explain the various methods of forecasting of demand.
5. What is demand? Explain the law of demand and method of demand forecasting
6. Why there is need for Demand Forecasting? Explain any two methods of demand forecasting for the established product.
7. What is 'Demand Forecasting'? What are its objective and types?
8. Explain the role of marginal analysis in managerial decision making for optimal resource allocation. Elaborate with example.

Unit – 3

1. What do you mean by isoquant and isocost? Explain their interrelationship with the help of expansion path.
2. What are the economies & diseconomies of scale? Explain with the help of suitable example
3. What is meant by Marginal rate of technical substitution between factors? How is it related with marginal products of factor? Why marginal rate of technical substitution of labor for capital does diminishes as more labor is used by substituting capital?
4. Large companies are more likely to experience diseconomies of scale than small companies. Do you agree? If not, then why not?
5. Explain some of the reasons a firm might experience economies of scale. What is the relation between economies of scale and increasing returns to scale? Be specific.
6. Explain different types of production function. What is the relationship between the average product of labor and the marginal product of labor?
7. What do you understand by Average Product of Labor and Marginal Product of Labor. Establish their interrelationship with elasticity of production.
8. What is the difference between short run and long run? Firms operate in the short run and plan in the long run. Do you agree? Explain.

Unit – 4

1. What should be the objectives of firm profit maximisation or Wealth revenue maximisation? On which factors does this decision depends, explain
2. Profit maximization is not possible in the globalization, give your opinion.
3. Explain the concept of profit maximization and sales maximization in the light of theories of firm.
4. “In theories we assume perfect competition and profit maximization in reality we found neither”, comment
5. How far is profit maximization the basic objective of a firm? What are the reasons for limiting profit?
6. Discuss the Baumol’s Model of Sales Maximization & Managerial Utility Model.
7. Discuss the Baumol’s Model of Sales Maximization & Simon’s Satisficing Model.
8. How Simon’s Satisficing Model is different from Managerial Utility model?
9. Public Limited companies opt for Wealth maximization rather than profit maximization. Do you agree, if not why?
10. Discuss following:
 - a. Profit maximization
 - b. Wealth maximization

Unit - 5

1. What are the features of Oligopoly market? Why demand curve is kinked under oligopoly? With the help of an example.
2. Price competition is characteristics of firm in perfectly competitive industry.
Comment.
3. What do you mean by monopoly? Give the characteristics of monopoly. Discuss the pricing under monopoly in short run.
4. What do you mean by Perfect Competition? Give the characteristics of monopoly. Discuss the pricing under Perfect Competition in short run.
5. What do you mean by Oligopoly? Give the characteristics of monopoly. Discuss the pricing under Oligopoly in short run.
6. Differentiate between monopoly and perfect competition. Discuss pricing under perfect competition in short run.
7. Differentiate between monopolistic and perfect competition. Discuss pricing under perfect competition in short run.
8. Differentiate between monopolistic competition and oligopoly. Discuss pricing under oligopoly competition in short run.
9. What is the main feature of oligopoly? Discuss the different oligopoly situation with the help of live examples.
10. Explain the kinds of price leadership models as a case of imperfect collusion also discuss the advantages of such price leadership in oligopoly.
11. The monopolistic competition is a special case of imperfect competition. It stands between monopoly and perfect competition and accordingly the pricing decisions are determined by the characteristics of both these market forms". Discuss