



Econ.2104

KERALA AGRICULTURAL UNIVERSITY
B.Sc. (Hons.) C & B 2016 Admission
III Semester Final Examination-January-2018
Managerial Economics (1+1)

Marks: 50
Time: 2 hours

- I Fill in the blanks** ... (10x1=10)
- 1 Thegood are those goods having negative income elasticities
 - 2 The market in which one seller and one buyer is known as.....
 - 3 The shape of AFC curve is having a shape of.....
 - 4is a group of firms that sells the same or closely related commodities
 - 5 The expenditure that has been incurred and cannot be recovered is.....
 - 6is a pricing strategy in which a marketer sets a relatively high price for a product or service at first then lowers the price over time.
 - 7is a complete plan of action a player will take given the set of circumstances that might arise within the game
 - 8 'Alternative cost' or 'transfer cost' is also known as.....Cost
 - 9 Returns to scale in Cobb-Douglas production function is.....
 - 10 The shape of perfectly elastic demand curve is.....
- II Write a short note on any FIVE of the following** (5x2=10)
- 1 Law of demand
 - 2 Price elasticity of supply
 - 3 Oligopoly
 - 4 Opportunity cost
 - 5 Delphi method
 - 6 Price discrimination
 - 7 Income elasticity
- III Answer any FIVE of the following** (5x4=20)
- 1 Shut down point
 - 2 Features of perfect competition
 - 3 Differentiate between fixed cost and variable cost.
 - 4 Kinked demand curve
 - 5 Discounting techniques of investment analysis
 - 6 Payback period
 - 7 Breakeven approach
- IV Write Essay on any ONE of the following** (1x10=10)
- 1 What do you mean Cost functions? Explain different concepts of Cost?
 - 2 What are the types of market? Explain the market equilibrium of the perfectly competitive firm under very short period, short period and long period
