Managerial Economics  
Subject Code: MSL- 503

Before answering the question paper the candidate should ensure that they have been supplied the correct question paper. Complaints in this regard, if any, shall not be entertained after the examination.

Note: Question No. 1 is Compulsory and attempt two questions from each section. All questions carry equal marks.

1. a) Managerial economics is both descriptive and prescriptive. Explain
   b) Define price elasticity of demand
   c) What is hyper inflation?
   d) What are pricing strategies?

2. Define managerial economics. Discuss the relationships of managerial economics with other disciplines

3. Explain profit maximization goal of the firm. What are its merits and demerits?

4. Explain the statistical methods of demand estimation.

5. Discuss the various concepts of cost curves. How do they differ in short run and long run?

6. What is kinked demand curve? How does it explain price rigidity?

7. What do you mean by national income? How it can be measured?
   What are the difficulties in the measurement of national income?