

MBA 106 ECONOMICS FOR MANAGERS



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Description

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ECONOMICS FOR MANAGERS

Paper Code: MBA 106

External Marks: 80

Internal Marks: 20

Time: 3 hrs.

Instructions for External Examiner: The question paper shall be divided in two sections. **Section 'A'** shall comprise of eight short answer type questions from whole of the syllabus carrying two marks each, which shall be compulsory. Answer to each question should not exceed 50 words normally. **Section 'B'** shall comprise 8 questions (2 questions from each unit). The students will be required to attempt four questions selecting one question from each unit. All questions will carry equal marks

Unit-I

Introduction to Economics, Kinds of Economic Decisions, Significance and applicability of Managerial Economics in decision making, Role and responsibilities of Managerial Economics, Economic principles relevant to managerial decision making, Nature and scope of managerial economics; managerial economist's role and responsibility; alternative objectives of business firms; marginal analysis; cardinal utility theory; indifference curve technique and the theory of consumer choice; consumer surplus; price, income and substitution effects; demand analysis-demand curve and demand function; demand elasticities; demand estimation and forecasting; relationship between price elasticity and marginal revenue.

Unit-II

Production function- Law of variable proportions; laws of return; optimal input combination; output-cost relations; engineering cost curves; technological change and production decisions; revenue curves of a firm; price-output decisions under alternative market structures; shut-down points; Baumol's sales maximization model; advertising and price-output decisions.

Unit-III

Product differentiation ; price-output decision in multi-plant and multi-product firms; general pricing strategies; special pricing techniques – limit pricing, peak load pricing and transfer pricing; dumping analysis; pricing of public utilities.

Unit-IV

Risk analysis; investment and capital replacement decisions; locational choice of a firm; measures of national income; business cycles; operative aspects of macroeconomic policies; inflation analysis; tariff analysis.

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