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Internal Assessment Test – I

Sub:	Managerial Economics						Code:	16MBA12	
Date:	07.11.17	Duration:	90 mins	Max Marks:	40	Sem:	I	Branch:	MBA

		Marks	OBE	
			CO	RBT
Part A - Answer Any Two Full Questions (16*02=32 Marks)				
1	(a) Define Managerial Economics.	[02]	CO1	L1
	(b) Why does the demand curve slope downwards?	[06]	CO2	L2
	(c) Explain price elasticity of demand and its kinds with relevant graphs and diagrams.	[08]	CO1	L1
2	(a) Differentiate between company demand and industry demand?	[02]	CO2	L5
	(b) Explain the role of a Managerial Economist.	[06]	CO3	L2
	(c) Discuss scope of Managerial Economics	[08]	CO1	L3
3	(a) Explain “Giffen’s Paradox”.	[02]	CO1	L2
	(b) What are the determinants of price elasticity of demand?	[06]	CO2	L1
	(c) Explain the “Law of demand”, also state its assumptions and exceptions.	[08]	CO3	L3
Part B - Compulsory (01*08=08 marks)				
4	(a) Differentiate between Economics and Managerial Economics.	[04]	CO1	L5
	(b) Analyze the importance of Managerial Economics in the current era.	[04]	CO3	L4

Course Outcomes		PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9
CO1:	Equipped with the skill to apply the theory of demand, theory of production and cost in decision making									
CO2:	Differentiate between various markets structure, functioning and pricing decisions									
CO3:	Acquire the knowledge of Indian Industrial Policies, its impact on industrial									

	development so as to develop proper strategy in day to day management									
CO4:										
CO5:										
CO6:										

Cognitive level	KEYWORDS
L1	List, define, tell, describe, identify, show, label, collect, examine, tabulate, quote, name, who, when, where, etc.
L2	summarize, describe, interpret, contrast, predict, associate, distinguish, estimate, differentiate, discuss, extend
L3	Apply, demonstrate, calculate, complete, illustrate, show, solve, examine, modify, relate, change, classify, experiment, discover.
L4	Analyze, separate, order, explain, connect, classify, arrange, divide, compare, select, explain, infer.
L5	Assess, decide, rank, grade, test, measure, recommend, convince, select, judge, explain, discriminate, support, conclude, compare, summarize.