

2009-JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY

MBA I SEMESTER REGULAR EXAMINATION

MANAGERAL ECONOMICS

JANUARY-09

TIME-3HOUR

MARKS-60

ANSWER ANY FIVE QUESTIONS ALL QUESTIONS CARRY EQUAL MARKS

[12*5=60 MARKS]

1. "Managerial economics is the discipline. Which deals with application of economic theory to business management"? Discuss.
2. What is the utility? What is the unit of its measurement? Explain the basic assumptions of Marshallian utility analysis.
3. Discuss the limitations of economic theory in the formulation of economic policy.
4. (a) Distinguish between desire and demand
(b) State the law of demand
(c) Give the meaning of demand schedule
5. Explain the nature and managerial uses of production function.
6. Examine the cost output relationship in the long-run? Why is long-run average cost Curve 'U' shaped?
7. Examine the significance of a firm's kinked curve in the theory of price under oligopoly.
8. Explain the Marxian Theory of Profit.