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Seat No:	Enrollment No:

PARUL UNIVERSITY

FACULTY OF LAW

I-B.A. LL.B. Summer 2018 – 19 Examination

Date: 13/04/2019 Semester: 4

Subject Code: 17301280 Time: 10.30 am to 1.00 pm

Subject Name: Managerial Economics Total Marks: 60

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- 1. All questions are compulsory.

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Oo as directed.	
MCQ) (1 marks each. All Compulsory)	
is calculated by subtracting	g depreciation from Gross National Product.
a) GDP	b) GNP
c) NIFC	d) NNP
	t shows the quantity supplied at each price.
a) graph	b) chart
c) picture	d) table
	ct will cause an increase in the demand for a
a) substitute product	b) alternative product
c) complementary product	d) original product
	narket where two sellers exist in the market providing a
particular product or service.	1) 24
a) Duopoly	b) Monopoly
c) Oligopoly	d) Monopolistic competition
	y in which a single firm which controls the supply of a
commodity which has no substitutes no	
a) Pure monopoly	b) Legal monopoly
c) Natural monopoly	d) Industrial monopoly
6. Consider the following statements ar	
• •	n of goods and services valued at base year prices.
[ii] Such base year prices are Constant	
a) only [i]	b) only [ii]
c) both [i] and [ii]	d) none
_	acteristic/ assumption of perfect competition:
a) Perfect knowledge	b) Free entry and exit
c) Transportation cost	d) Homogeneous product
8 refers to a market situat	ion in which there is only one seller of a commodity.
a) Perfect competition	b) Ceteris paribus
c) Monopoly	d) Economic rationality
9 is a method or technic	que used to measure the economic activity in the national
economy as a whole.	•
a) Net National Product	b) National Income Accounting
c) Gross National Product	d) Gross Domestic Product
10. Who stated this: "Business Econom	nics consists of the use of economic modes of thought to
analyse business situations."	
a) Haynes, Moteand Paul	b) Spencer and Seegelman
c) McNair and Meriam	d) Mansfield

	11 describes the ability and willin	ngness of a single individual to buy a specific good			
	or service.				
	a) Individual demand	b) Market demand			
	c) Inelastic demand	d) Firm demand			
	12. An increase in the price of one product will cause a decrease in the quantity demanded of				
	a) substitute product	b) alternative product			
	c) complementary product	d) original product			
	13 is used for eliciting the opinions of a group of experts with the help of mail				
	a) Time series projection method	b) Trend projection method			
	c) Exponential smoothing method	d) Delphi method			
	14. When the change in price causes the same p demand has	proportionate change in quantity demanded,			
	a) perfectly inelastic demand	b) unit elasticity			
	c) inelastic demand	d) elastic demand			
	15. A supply curve is athat shows				
	a) graph	b) chart			
0.1	c) pictureA) Answer the following (Each of three mark	d) table			
	 Explain with example types of GDP and s State difference between individual and m Explain in detail type of monopoly. Explain degrees of price discrimination. Explain determinants of demand in detail. 	market demand.	(15)		
Q.3	A) Explain the various methods of measuring na	ational income.	(08)		
	OR		(00)		
	Explain scope of managerial economics in detail	1.	(08)		
	B) Explain in detail market and demand analysi	is.	(O.E.)		
	OR		(07)		
	Explain price elasticity of demand in detail.		(07)		
Q.4	A) Explain factors affecting national income.		(07)		
	 B) Answer the following (Any 4 each of two reals). Explain types of oligopoly. Explain duopoly with example. Explain nature of managerial economics. Explain law of demand. Explain law of supply Explain National Income at Factor Cost (National Income at Factor		(08)		