

UNIVERSITY OF PUNE
DEPARTMENT OF MANAGEMENT SCIENCES
DIPLOMA IN INDUSTRIAL ADMINISTRATION AND SERVICES MANAGEMENT
Module II, External Backlog Examination-2008-09
Managerial Economics- 204

70 marks

Time: 3Hrs

N.B. (i) All Questions carry 14 marks
(ii) Attempt any Five Questions.

Q1 Write briefly on :

- (i) Microeconomics
- (ii) Macroeconomics
- (iii) Managerial Economics

Q2 (i) What are various types of organizations?
(ii) Explain any two objectives of a firm

Q3 (i) State and explain the Law of Demand
(ii) Discuss the exceptions to the Law of Demand

Q4 (i) State and explain the Law of Variable Returns
(ii) Why is the Law experienced

Q5 (i) What are the features of Perfect Competition
(ii) How does a firm get equilibrium under Perfect Competition in short period.

Q6 (i) What are types of Markets?
(ii) How does Government enter the market?

Q7. Write short notes on any **two**:

- 1) Price Elasticity of Demand.
 - 2) Long Run Average Cost Curve.
 - 3) Law of Supply.
 - 4) Consumer Protection.
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