

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

PG DEGREE EXAMINATION MAY 2024
(Third Semester)

TRANS DISCIPLINARY COURSE
(Common to PG Programmes)

ECONOMICS FOR DECISION MAKING

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

- 1 The two major functions of managerial economist are-----and-----
(i) Sales and price
(ii) income and price
(iii) Decision-Making and Forward Planning
(iv) Price and demand
- 2 Law of demand is a ----- statement.
(i) Qualitative (ii) Quantitative
(iii) Income (iv) None of the above
- 3 According to Marshall, ----- is the degree of responsiveness of demand to the change in price of that commodity.
(i) Income elasticity of demand (ii) Price elasticity of demand
(iii) Cross elasticity of demand (iv) Advertising elasticity of demand
- 4 ----- is the point where the firm has stopped incurring losses but yet to start gaining profit.
(i) Profit (ii) losses
(iii) Break even point (iv) None of the above
- 5 Which of the following is the correct term for calculating National Income at the market prices?
(i) Money income (ii) Non monetary income
(iii) Real income (iv) None of the above

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

- 6 a Explain the role and responsibility of managerial economist.
OR
b What is the economic model of decision – making.
- 7 a List out the assumptions of Law of demand.
OR
b State the objectives of demand forecasting.
- 8 a Explain the Different features of market.
OR
b State the evils of monopoly.
- 9 a What are the disadvantage of Dual pricing?
OR
b Explain the Pricing over the Life Cycle of product.
- 10 a Point out the causes for Inflation.
OR
b Spell out the features of EXIM Policy.

SECTION -C (30 Marks)
Answer ALL questions
ALL questions carry EQUAL Marks

(5 x 6 = 30)

- 11 a Describe the Scope of managerial economics.
OR
b Discuss the various objectives of the Business firm.
- 12 a Analyse the law of demand with suitable example.
OR
b Discuss the various methods of demand forecasting.
- 13 a Explain monopoly's short-run equilibrium.
OR
b Explain Chamberlin's alternative approach to short-run equilibrium under monopolistic competition.
- 14 a Discuss various methods of Pricing Policies.
OR
b Describe the Break -Even analysis.
- 15 a Analyse the various problems of measurement of national income in India.
OR
b Explain the origin and uses of industrial policy.

Z-Z-Z

END