

Sree Chaitanya Mahavidyalaya
M.Com. (Semester-1) Examination-2021
Managerial Economics Paper-COMPCOR04T

Full Marks-40**Time-2 Hours****Group-A****1. Answer any five questions****5x2=10**

- a. Define a feasible set.
- b. What is completeness property of consumer preferences?
- c. Draw the indifference curves when one of the two commodities is a neutral commodity.
- d. What is the implication of a backward bending income consumption curve?
- e. What are ridge lines?
- f. What is the difference between law of variable proportions and returns to scale?
- g. What is the difference between pure competition and perfect competition?
- h. What is perfect price discrimination?

Group-B**Answer any two questions****2x5 =10**

2. Discuss the cases in which corner solutions to consumer's equilibrium occur.
3. How do you relate the shape of long run average cost curve with returns to scale?
4. Prove that, $MR = P(1 - 1/e)$ where notations have their usual meanings.
5. Show that price discrimination is possible only when price elasticity differs in different sub markets.

Group-C**Answer any two questions****2x10=20**

6. Derive the short run supply curve of a firm under perfect competition.
7. Show that revenue under price discrimination is greater than that under uniform pricing.
8. Discuss the Hicksian method of decomposition of price effect into substitution effect and income effect.
9. Discuss the shapes of short run cost curves with suitable diagrams.

Send your answer scripts to this e-mail
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