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Department of Distance Education

Masters of Business Administration (Distance)

Home Assignment – Sem-I
(2011-12)

Marks : 80

Managerial Economics

Code : MBA-102

Note :

- * The Paper consists of two sections I & II
- * Questions from Section I carry equal marks
- * Section II is Compulsory

Section I

Q.1 Differentiate between Micro and Macro Economics. (15)

OR

Q.1 Explain Elasticity of demand and different types of Elasticities. (15)

Q.2 Define Law of Demand. Give suitable examples. (15)

OR

Q.2 Explain the Production function and the Law of Variable Proportion. (15)

Q.3 What are the Costs of Production? Explain Total Cost, Average Cost, Marginal Cost, Fixed Cost and Variable Cost. (15)

OR

Q.3 What are the Determinants of Supply. (15)

Q. 4 **Write short Notes.** (Any 3) (15)

- a. Exceptions to the Law of Demand
- b. Optimization
- c. Determinants of Demand for a product
- d. Opportunity Cost
- e. Positive and Normative approach

Section II

(20)

Q. 5. **CASE STUDY**

You are a Manager for ABC Steel Ltd manufacturing steel required for rail routes. You are required to fix a Location for a new plant for the company. Please explain the criteria for selection of location of the plant. Also explain licensing procedure and liaisoning procedure for various government and private agencies involved in setting up of this plant.