

## Economics for Managers (MB-105)

### FAQ's

#### Unit- I

##### Essay Questions

1. Nature and scope of managerial Economics.
2. Fundamental concepts of managerial economics.
3. Decision making under certainty, uncertainty and Risk.

##### Short Questions

1. Opportunity cost
2. Discounting Principle

#### Unit-II

##### Essay Questions

1. Explain Law of demand.
2. Discuss Types of Elasticity of demand.
3. Discuss various Demand forecasting Methods.

##### Short Questions

1. Cardinal Utility.
2. Ordinal Utility.

#### Unit-III

##### Essay Questions

1. What is production function.
2. Explain Benham's theory.
3. Discuss various types of costs.
4. Explain Long run cost curves and draw a neat graph.
5. Explain Break event analysis.

##### Short Questions

1. Iso cost curves.
2. Iso quant curve.

#### Unit-IV

##### Essay Questions

1. What is Market explain classifications of markets.
2. What are perfect competitions and determine PRICE OUTPUT determination under perfect competition.
3. What are Monopolistic competitions and determine PRICE OUTPUT determination under Monopolistic competition.
4. Discuss APMCs.

### Short Questions

1. Prisoners dilemma
2. Virtual markets.

### Unit-V

#### Essay Questions

1. Explain various methods to calculate National Income.
2. Explain various types of Inflation and measures to control inflation.

#### Short Questions

1. Fiscal Policies
2. Budget.