

**R07**

**Code No: MA112**

**JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD**

**MBA – I Semester Examinations, February -2012**

**MANAGERIAL ECONOMICS**

**Time: 3hours**

**Max. Marks: 60**

**Answer any five questions  
All questions carry equal marks**

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1. Managerial economics is applied micro economics. Elucidate.
2. What is Delphi method? What is the use of this method in demand forecasting?
3. Define incremental revenue & incremental cost. How are these two different from the concept of marginal revenue & marginal cost?
4. Explain law of supply through a supply schedule & supply curve. Why does a supply curve slope up ward to the right?
5. What are the conditions for a consumer's equilibrium? Explain consumer equilibrium using indifference curve technique.
6. Define ISO QUANTS. What are the properties of isoquants? How do they compare with the properties of indifference curve?
7. How is the price of a product determined in a perfectly competitive market illustrate & explain how firms under perfect competition find their equilibrium?
8. Define profit. Explain various theories of profit.

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