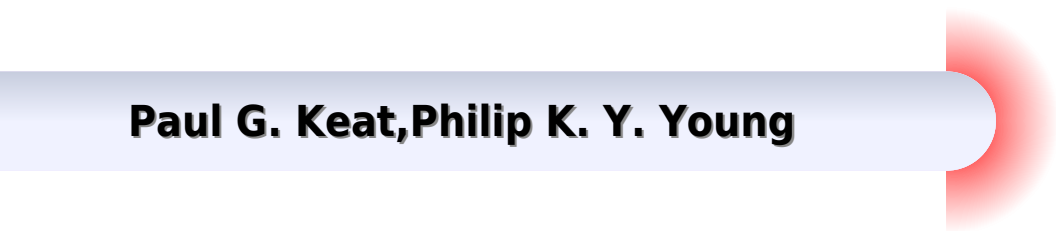


Managerial Economics Questions

1. What is managerial economics? Discuss the nature and scope of managerial economics.
2. What is Elasticity of demand?
3. Explain the concept of opportunity cost.
4. What is demand forecasting?
5. Mention any four determinants of demand.
6. What is the law of supply, and what factors cause the supply curve to shift?
7. Define market equilibrium and explain how it is achieved.
8. Differentiate between substitute and complementary goods.
9. What do you mean by Return to Scale?
10. What do you understand by Break Even Analysis?
11. What is the difference between short-run and long-run production?
12. Define and differentiate between fixed costs and variable costs.
13. Discuss the characteristics of perfect competition.
15. Explain the concept of Income Elasticity of Demand.
16. What are the different methods/techniques of demand forecasting?
17. What is the production function? What are its assumptions?
18. Differentiate between short-run and long-run production functions.
19. Explain normal profit and super profit.
20. Discuss the role of managerial economics in the decision-making process.
21. Explain the law of diminishing returns to scale.
22. Explain the difference between a shift in demand and a movement along the demand curve.
23. Discuss the role of break-even analysis in managerial decision-making.
24. Explain the main features of an Oligopoly.
25. Explain the concept of isoquants and their properties.
26. What are the factors that determine the price elasticity of demand?
27. Critically examine the law of diminishing marginal utility.
28. What are Giffen goods and how do they challenge the law of demand?
29. Explain the concept of consumer equilibrium using the utility-maximization rule.
30. Explain consumer equilibrium using indifference curve analysis.
31. Explain income effect and substitution effect with an example.
32. What are the disadvantages of a monopoly?
34. Explain the relationship between average revenue, marginal revenue and total revenue.
35. Discuss the relationship between the marginal cost curve and the average cost curve.
36. What is Cost Benefit Analysis? Explain the steps involved in it.
37. Compare the price and output determination under the conditions of perfect competition and monopoly with the help of MR and MC curves.

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