

JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

TEST -3 EXAMINATION- 2024

BBA-I Semester

COURSE CODE (CREDITS): 23BB1HS114 (4)

MAX. MARKS: 35

COURSE NAME: Managerial Economics

COURSE INSTRUCTORS: Bilal Khan (BLK)

MAX. TIME: 2 Hours

Note: (a) All questions are compulsory.

Q. No	Questions	CO	Marks
Q1	Discuss the characteristic features of a 'perfectly competitive' market structure. Show the equilibrium of a firm in short-run in this form of market through Marginal Revenue (MR) and Marginal Cost (MC) approach.	CO4	7
Q2	A perfectly competitive firm operates in a market in which the equilibrium price is \$10. The firm's total cost of production is given as: $TC = 100 + Q + 0.15Q^2$ Find the profit maximizing output and the maximum profit for this firm.	CO4	7
Q3	The demand function of a monopolist is given as: $P = 20 - Q$ Where, P is price and Q is the output produced. (a) What is the optimum (profit maximizing) output and price of the monopolist if the marginal cost is \$3. (b) Suppose a per-unit tax of \$1 is imposed, what will be the profit maximizing output and price?	CO4	7
Q4	Write short notes on <i>any two</i> of the following: (a) Real and Fancied Product Differentiation (b) Supply Curve of a Monopolist (c) Shut-down condition (d) Meaning & Features of Oligopoly	CO4, CO5	7
Q5	Explain the 'Marginal Productivity Theory' of a factor price determination.	CO5	7