

QP Code: 22/PT/9/II (Old)

POST-GRADUATE COURSE
Term End Examination — June, 2022/December, 2022
COMMERCE (Old Syllabus)
Paper-II : MANAGERIAL ECONOMICS
(Up to January 2021 Enrolment Session)

Time : 2 hours]

[Full Marks : 50

Weightage of Marks : 80%

Special credit will be given for accuracy and relevance in the answer. Marks will be deducted for incorrect spelling, untidy work and illegible handwriting. The weightage for each question has been indicated in the margin.

Use of scientific calculator is strictly prohibited.

Module - I

Answer any *two* of the following questions : $12\frac{1}{2} \times 2 = 25$

1. What do you mean by optimisation ? Discuss the technique of optimisation with equality constraints. $2 + 10\frac{1}{2}$
2. Briefly describe the concept of production function. Discuss the various types of commonly used production functions in Economics. $4 + 8\frac{1}{2}$
3. What is cost function ? Discuss three alternative methods of cost estimation. $2 + (3\frac{1}{2} \times 3)$
4. Briefly mention the major neo-classical theories of consumer behaviour. Discuss Lancaster's characteristics approach to consumer theory. $4 + 8\frac{1}{2}$

Module - II

Answer any *two* of the following questions : $12\frac{1}{2} \times 2 = 25$

5. What are the major characteristics of oligopoly ? Discuss the kinked demand curve model of oligopoly. $5 + 7\frac{1}{2}$

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[Turn over

6. Briefly discuss Baumol's sales maximisation as an alternative theory of the firm. 12½
7. What are the features of a public good ? Discuss the optimal provision of a public good with the help of a suitable diagram. 6 + 6½
8. Write short notes on any *two* questions : 6¼ × 2
- a) Deadweight loss in welfare under monopoly
 - b) Behavioural theory of the firm
 - c) Features of perfect competition
 - d) Peak-load pricing.
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