

Question Paper

Exam Date & Time: 31-May-2018 (09:30 AM - 12:30 PM)



MANIPAL ACADEMY OF HIGHER EDUCATION

INTERNATIONAL CENTRE FOR APPLIED SCIENCES IV SEMESTER B.S. DEGREE MAKE-UP EXAMINATION-MAY/JUNE 2018 DATE: 31 MAY 2018 TIME: 9.30 AM TO 12.30 PM Economic Analysis [HS 243]

Marks: 100

Duration: 180 mins.

Answer 5 out of 8 questions.

- 1) What is Economics? Why is the study of Economics important to us? (20)
- 2) Explain the Law of Diminishing Marginal Utility. (20)
- 3) What is Elasticity of Demand? Explain some of the factors that influence Elasticity of Demand. (20)
- 4) Explain Perfect Competition in market structure. (20)
- 5) Define Inflation, mention some of the causes of inflation. (20)
- 6) Explain the different "Cost Concepts" with suitable examples. (15)
 - A)
 - B) Write a note on "Qualitative measures of Credit Control". (5)
- 7) Explain the "Law of Returns to Scale". (15)
 - A)
 - B) Briefly explain the methods of control of Business Cycles. (5)
- 8) Define the term "Economies of Scale" and explain the "Internal" and "External" Economies (15)
 - A)
 - B) Briefly explain the concept of "Production Function". (5)

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