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500:MANAGERIAL ECONOMICS DATE:

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p.m.-----INSTRUCTIONS: Answer  
question ONE and any other TWO  
questions. QUESTION ONE a)

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Which one is not a characteristics of

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managerial economics a. Micro  
economics b. Normative science c.  
Positive science d. Pragmatic 20.

Which is the characteristics of  
managerial economics a. Deals with  
both micro and macro aspects b. Both  
positive and normative science

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2. Managerial economics is a practical subject therefore it is pragmatic. 3. Managerial economics describes, what is the observed economic phenomenon (positive economics)



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and prescribes what ought to be (normative economics) 4. Managerial economics is based on strong economic concepts. (conceptual in nature) 5.

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1. Define managerial economics and introduce students to the typical issues encountered in the field.
2. Discuss the scope and methodology of managerial economics.
3. Distinguish a marginal concept from its average and a stock concept from a flow.

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mba. Thus society is required to make  
decisions to use or allocate limited  
resources to satisfy unlimited wants.  
In this respect problem arises

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regarding (a) what is to be produced  
(b) How it is to be produced (c) for  
whom to be produced. These are  
three basic problems of economics.

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important questions for ...

Kindly do not expect the external exam questions to be same as provided in important questions. The language will be different, but the concept will be same. For instance,  
“ Discuss the need, scope and importance of Managerial



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Economics ” can be asked as  
“ Managerial Economics assists  
managers in taking effective  
decisions ” Elucidate.

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