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Total No. of Pages : 02

Total No. of Questions : 07

M.Sc.(Fashion Marketing Management) (2018 Batch) (Sem.–1)

BASICS OF ECONOMICS

Subject Code : MSFMM-107-18 (Non Core)

M.Code : 75290

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY** consisting of TEN questions carrying TWO marks each.
2. **SECTION-B** consists of THREE Sub-sections : Units-I, II & III.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Attempt any FOUR questions, ONE from each Sub-section and fourth from any sub-section.

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SECTION-A

1. Write briefly :

- a. Managerial decision making
- b. Production possibility curve
- c. GNP and GDP
- d. Delphi method
- e. Point of Economic efficiency
- f. Behaviour of total cost under law of variable proportions
- g. Objectives of firm
- h. Product line pricing
- i. Penetration pricing
- j. Risk and Uncertainty

SECTION-B

UNIT-I

2. Illustrate nature and scope of managerial economics. How does it help managers in taking day to day managerial decisions?
3. Write short notes on the following :
 - (a) Investment and saving
 - (b) Common market operations and bank credit

UNIT-II

4. What is demand forecasting? Discuss qualitative methods of demand forecasting along with their advantages and disadvantages.
5. Describe short and long run cost concepts of traditional theory of cost. How do these concepts guide manager for managing production cost?

UNIT-III

6. Show equilibrium, output and price determination of a perfectly competitive firm under short and long run. <http://www.punjabpapers.com>
7. Write short notes on following :
 - (a) Product life cycle pricing
 - (b) Technical analysis under capital budgeting

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.