

**UNIVERSITY INSTITUTE OF APPLIED MANAGEMENT SCIENCES
PANJAB UNIVERSITY, CHANDIGARH**

Mid Semester Examinations- MBA (Sectoral Management) –1 Sem-February, 2021

Important Instructions:

- 1) Please download the Question Paper immediately on receipt of the same.**
- 2) Mark your attendance online After Receiving the Question Paper**
- 3) Select the Relevant Question Paper as per your Sectoral Area of Study/Functional Area**
- 4) Please put Roll No, Subject Code, Page No. and Signatures on all pages of the answer sheet**
- 5) Maximum Number of pages in Answer Sheet are 16.**
- 6) Timing of Examinations are 10.00 a.m. to 12.00 noon**
- 7) Attempt Questions as per instruction in the question paper. ALL Questions carry Equal Marks**
- 8) Preserve the original Answer Sheet. It may be required to be submitted at a later date.**
- 9) The candidate will be required to submit a single PDF file of his/her answer sheet from their registered email address to the link <https://forms.gle/7kS63NgV8x1cZ1WX8> within 90 minutes from completion of examination i.e. till 1.30 p.m. (for Morning Session exam.) and till 6.00 p.m. (for Evening Session exam.) on the day of examination.**

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MID TERM EXAMINATION OF MBA 1st SEMESTER, FEBRUARY 2021

PAPER TITLE: Managerial Economics(All Sectors)

PAPER CODE: MBA- 1002

MAX. MARKS:15

TIME: 2 HOURS

Note: Attempt any 3 questions out of 5.All questions carry equal marks.

1.	<p>Managerial Economics is often said to help the business student integrate the knowledge gained in other courses. How is this integration accomplished?</p> <p style="text-align: center;">OR</p> <p>Distinguish between Macroeconomics and Microeconomics.</p>	5
2.	<p>Discuss the Law of Demand. What are the factors affecting demand? Explain the exceptions to the law of demand.</p>	2,2,1
3.	<p>a. Would you expect the price elasticity of demand to be higher for Chevrolet automobiles or automobiles in general? Why?</p> <p>b. Would you expect the price elasticity of demand for electricity for residential use to be higher or lower than for industrial use? Why?</p> <p>c. Would you expect the price elasticity of demand for electricity to be higher or lower in the short run as compared with the long run? Why?</p> <p>d. Suppose the cross elasticity of demand between McIntosh and Golden Delicious Apples is 0.8, between apples and apple juice is 0.5, between apples and cheese is 0.4, and between apples and beer is 0.1. what can you say about the relationship between each set of commodities?</p>	1 ¼ *4=5
4.	<p>What are qualitative forecasts? What are the most important forms of qualitative forecasts?</p> <p style="text-align: center;">OR</p> <p>Define demand forecasting. What are the various levels and stages of the demand forecasting?</p>	2,3 2,3
5.	<p>Oranges and Kinnows are closely related fruit cousins. With this information, indicate what happens in the market for orange juice if:</p> <p>a. The price of kinnows increases,</p> <p>b. A virus spreads through the kinnow crop, killing a large proportion of the kinnow variety,</p> <p>c. A new dwarf orange variety is developed with much faster growth,</p> <p>d. Medical research proves that this new breed results in oranges that are healthier and reduce cholesterol, and</p> <p>e. A direct subsidy on each tree of the new orange variety is given to farmers planting it.</p>	1*5=5