* Question bank - MBA 1 - Managerial Economics
* Discuss the principles of economics which relates to how individual take decision
* Discuss the principles of economics relating to how individuals interact with each other.
* Discuss the principles of economics relating to how the economy works.
* Define demand. State the law of demand. Prepare a demand schedule and demand curve of a product of your choice.
* Discuss the factors affecting the demand of a product.
* Differentiate between “Change in Quantity Demanded” and “Change in Demand”.
* Define supply. State the law of supply. Prepare a supply schedule and supply curve of a product of your choice.
* Discuss the factors affecting the supply of a product.
* Differentiate between “Change in Quantity Supplied” and “Change in Supply”.
* Differentiate between market surplus and market shortage.
* Define Elasticity. Discuss the factors affecting Price elasticity of demand.
* Discuss the range of elasticity.
* Define Income elasticity. State the formula to compute income elasticity and mention its application on normal and inferior goods.
* Define Elasticity. Discuss the factors affecting Price elasticity of supply.
* Any numerical of price/ income or cross elasticity
* Differentiate between Economic profit and Accounting Profit.
* Discuss the concept of diminishing marginal product.
* Discuss the various types of cost – FC, VC, TC, AFC, AVC, ATC, MC and their inter-relationships.
* Discuss the characteristics of Perfect competition.
* Derive the long run equilibrium of a firm in perfectly competitive market.
* Define Monopoly market structure. Discuss the reasons for existence of monopoly.
* Define and explain in detail Price discrimination.
* Using graph, explain the two situations of short run equilibrium of a firm in monopolistic competition.
* Any one numerical of Prisoner’s dilemma – Oligopoly
* Derive Disposable personal income from GDP. Include all intermittent conversions in your answer.
* Any one numerical for finding Nominal GDP, Real GDP, GDP deflator
* Any one numerical for finding cost of living
* Discuss the four types of inputs used in production process
* Explain the multiplier effect and crowding out effect
* Discuss the various costs of inflation
* Define open economy. Discuss the factors that affect net exports.
* Derive the equality of NFI and NX
* Discuss the three reasons why aggregate demand curve is downward sloping.
* Discuss the three reasons why aggregate supply curve is upward sloping.