M. COM DEGREE END SEMESTER EXAMINATION - OCTOBER 2022
SEMESTER 3 : COMMERCE
COURSE : **16P3COMT15 : PRINCIPLES OF MANAGERIAL DECISIONS**
(For Supplementary - 2016/2017/2018/2019/2020 Admissions)

Time : Three Hours   Max. Marks: 75

PART A
Answer any 10 (2 marks each)

1. Define the term Demand Equation with help of an example.
2. The cross elasticity of demand between Automobiles and Gasoline is -3. What does the number –3 tell you about Automobiles and Gasoline?
3. Differentiate inelastic demand and unit elasticity.
4. State the properties of Iso-quants.
5. Distinguish between Land and Capital.
6. Differentiate private cost and future cost.
7. What is economic rent?
8. Differentiate normal and super normal profit.
9. What do you mean by MPP and MRP ?
10. Prove that APC+APS = 1.
11. What do you mean by Excess Demand ?
12. What do you mean by disguished unemployment ?

                                                         (2 x 10 = 20)

PART B
Answer any 5 (5 marks each)

13. Using an example of your own explain the relationship between AC and MC.
14. Explain how is total product different from average and marginal products using suitable figures.
15. Briefly explain the refined lonable funds theory.
16. What is Modern Theory of Rent?
17. Briefly explain Fishers transaction approach to demand for money.
18. What are the different kinds of inflation ? Explain.
19. What are the features of business cycle?
20. Explain the stage of Depression in a trade cycle and its impact on business.

                                                         (5 x 5 = 25)

PART C
Answer any 3 (10 marks each)

21. How is individual demand curve derived from indifference curve analysis?
22. Briefly describe the price determination of oligopoly firm under price leadership.
23. Briefly explain what are the causes of wage differences.
24. Explain with the help of figures the short-run and long-run aggregate supply curve
25. Briefly explain the Fiscal and Monetary Policies.

                                                         (10 x 3 = 30)