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A,GRE MBA—Managerial Economics 01

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Inflation is a global Phenomenon which is associated with high price causes a decline

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in the value for money. It exists when the amount of money in the country is in excess of the physical volume of goods and services. Explain the reasons for this monetary phenomenon. Ans: Definition of Inflation

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Set 14. OCTOBER 2011 (2008 Pattern)

1,) Attempt any 5 questions. 2) .411
questions cam' equal maths. 3) Draw
suitable diagrams wherever necessary. Q1)
Define managerial economics which micro

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Papers and macroeconomic concepts are useful for the managers. Q2) Explain the price – demand relationship with suitable examples.

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TIME: 5.30 p.m. – 7.30

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

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Questions. 1. Demand is given by $q = 1-p$.
a) What is demand elasticity at $p = 0$? At $p = 1$? b) At what price is demand elasticity 1? c) At ...

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(Chapter 5) 1. A firm can manufacture a product according to the production function $Q = F(K, L) = K^{3/4}L^{1/4}$. a. Calculate the average product of labor, APL, when the level of capital is fixed at 16 units and the firm uses 16 units of labor.

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