

**UTTARAKHAND OPEN UNIVERSITY, HALDWANI (NAINITAL)*****MBA First / DIM First Semester Assignment*****Programme Name- MBA, Diploma in Management First Semester****Programme Code-MBA-10/DIM-10****Course Code:CP 1005****Course Name-Economics for Managers****Maximum Marks-40****Last Date of Submission: 15 Jan, 2012****Session: 2011-12 (Summer)****Section-A**

Section 'A' contains 08 short answer type questions of 5 marks each. Learners are required to answers 4 questions only. Answers of short answer-type questions must be restricted to 250 words approximately.

Briefly discuss the following-

1. The Law of Demand
2. Law of Diminishing Utility
3. Actual Cost and Opportunity Cost
4. Short-run Cost and Long-run Cost
5. Objectives of Business Firms
6. Chamberlin's Model of Oligopoly
7. Static Multiplier
8. Speculative Demand for Money

Section-B

Section 'B' contains 04 long answer-type questions of 10 marks each. Learners are required to answers 02 questions only.

1. Explain the Keynesian theory of Interest determination. In what way is the Keynesian theory superior to the Classical theory of Interest?
2. How the equilibrium of a firm is affected under monopolistic competition by the entry of new firms indulging in price competition?
3. What is an isoquant? What are the properties of isoquants? Illustrate your explanation with appropriate diagrams.

4. What are the different methods of calculating the price of elasticity of demand? Elaborate on any one method.

