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March-2016  
OP3A GA  
FY BMS

Manag. Eco.

Marks-75

Time-2hrs.30min.

All questions are compulsory.

Figures to the right indicate full marks.

**Q.1 Attempt any two questions. (15)**

- 1) What is Managerial Economics and how the process of decision making is possible in short run and long run?
- 2) Explain the methods of Elasticity of Demand and what are the theoretical and practical application of elasticity of demand?
- 3) Explain the concept of Consumer's Surplus?

**Q.2 Attempt any Two questions. (15)**

- 1) Explain the Law of Variable Proportion?
- 2) Explain any ten cost concepts.
- 3) What is economies of scale and explain the different types of internal economies of scale?

**Q.3 Attempt any two questions. (15)**

- 1) What is perfect competition and explain the long run equilibrium of firm under perfect competition?
- 2) What is price discrimination and explain the various degrees of price discrimination?
- 3) What is monopoly and explain the sources of monopoly?

**Q.4 Attempt any two questions. (15)**

- 1) Explain the concept of oligopoly with its characteristics?
- 2) What are the three major methods of pricing policy?
- 3) Explain long run equilibrium of price and output determination under monopolistic competition?

**Q.5 Solve the following case study.****(15)**

“More students treated the Online course” reported the Hindustan Times on 6<sup>th</sup> Oct.2014. According to the report working students are increasingly enrolling for distance learning and add on courses on online platforms. The Institute of Distance and Open Learning (IDOL), University of Mumbai enrolled 72000 in 2012 which increased to 79500 by 2014. More than 60% of the students enrolled in IDOL are opting for commerce education. Many online courses are offered by online education platforms like Massive Open Online Courses (MOOC), Coursera, Edureka and EDx. While distant and online courses offer flexibility enables student to pursue other courses or jobs, low fees etc. the problem are low pass percentage, failure to complete the course, lack of recognition. In spite of the problems, online and distance education are bound to give a tough competition to the traditional system of education.

Source: Hindustan Times, 06/10/2014.

**Questions:**

- 1) What factors are responsible for the increasing demand for distance education and online courses?
- 2) What is the impact of online courses on regular college education?
- 3) Write your opinion regarding online courses?