

2 MAY 2024

**NATIONAL LAW UNIVERSITY, JODHPUR**

End Term Examination – 2024

UG IV Semester

Subject: Functional Management III (Managerial Economics)

**Time: Three Hours**

**Marks: 100**

**Instructions:**

1. *All questions carry equal marks.*
2. *Attempt any five questions.*

Q.1). Elucidate the meaning, interpretation and determinants of price elasticity of demand. Highlight its application in managerial decision making.

(Marks 20)

Q.2). A. Identify the product in which Mysore Paints and Varnish Ltd. (MPVL) enjoys monopoly in India and exports the product to many countries. Briefly explain the sources of its monopoly.

B. Identify the type of competition represented by telecom industry in India and explain the features of the same.

(Marks 10+10=20)

Q.3). Identify and explain the pricing practices followed by

- (i) Zomato, a food delivery company and
- (ii) Spotify, an online music streaming platform

(Marks 10+10=20)

Q.4). Examine the reasons behind the operations of the increasing, constant and decreasing returns to scale in a business firm.

(Marks 20)

Q.5). Why is demand forecasting needed by a business firm? Enlist and explain the steps required in the process of demand forecasting and also the determinants of choosing a demand forecasting method?

(Marks 20)

Q.6). Detail out the objective and value of the firm and the constraints under which a firm operates.

(Marks 20)

