Reg. No. : ....

Name : ....

First Semester M.A.H.R.M. Degree Examination, February 2019
HRM 2.1.3 : LABOUR AND MANAGERIAL ECONOMICS
(2014-2017 Admn.)

Time : 3 Hours   Max. Marks : 75

PART – I

Answer **all** the questions. Answer should **not** to exceed **50** words.

1. Define managerial economics.

2. What do you mean by factor market ?

3. Define elasticity of demand.

4. What is marginal profit ?

5. What do you mean by oligopoly ?

6. Define break even point.

7. What is labour market ?

8. List out the various methods of pricing.

9. What is inflation ?

10. Define business cycle.   **(10×2=20 Marks)**

PART – II

Answer **any five** questions. Answer should **not** to exceed **500** words.

11. Explain the working of circular flow of income model.

12. Illustrate the market mechanism with reference to economics.

13. Explicate the law of variable proportion with suitable examples.

14. Narrate the role of production function in economics.

15. How do externalities affect equilibrium and create market failures ?

16. Discuss the impact of recent economic changes on labour force in India.

17. Write notes on IMF, WB, WTO and ADB.

18. Explicate the determinants of national income.   **(5×5=25 Marks)**

PART – III

Answer **any two** questions. Answer should **not** to exceed **1200** words.

19. Elucidate the importance of labour and managerial economics in the career of HR managers.

20. "Consumer equilibrium is interplay of budget line and indifference curve." Discuss how far this statement is true ?

21. Enumerate the various tools which support the managers for economic decision making.   **(2×15=30 Marks)**

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