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Reg. No. : .....

Name : .....

**First Semester M.A. Degree Examination, February 2015**  
**HUMAN RESOURCE MANAGEMENT**  
**HRM 2.1.3. : Labour and Managerial Economics**  
**(2014 Admn.)**

Time : 3 Hours

Max. Marks : 75

**PART - I**

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

1. Fundamental concepts of Economics.
2. Scope of Managerial Economics.
3. Market Mechanism.
4. Law of Demand.
5. Elasticity of supply.
6. Market failure.
7. Selling cost.
8. Budget line.
9. FDI.
10. FEMA.

(10×2 = 20 Marks)

P.T.O.



## PART – II

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

11. Explain the basic problems of economics.
12. Give a note on consumer surplus.
13. Briefly explain the law of variable proportions.
14. Bring out the features of monopoly market.
15. What do you mean by Externalities ? Explain.
16. Explain Carnot's Model of Duopoly.
17. How do you explain product differentiation as a special feature of monopolistic competition ?
18. Explain the functions of the WTO. (5×5 =25 Marks)

## PART – III

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

19. Explain the short run and long run equilibrium of the firm under perfect competition with suitable figures.
  20. Examine the impacts of recent economic policies on indian labour market.
  21. Comment on India's monetary and fiscal policies. (2×15 =30 Marks)
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