Institute of Health Management Research, Jaipur

Postgraduate Diploma in Pharmaceutical Management (PGDPM)

Final Examination

Managerial Economics

Duration: 3 Hours **Maximum Marks: 70**

Q1.	What is Managerial Economics? Describe the Basic Economic Principles for Managerial Decision.	10
Q2.	What do you mean by "demand"? Describe the concept of "Elasticity of Demand". Describe the Price Elasticity of Demand, Income Elasticity of Demand and Cross Elasticity of Demand with examples.	15
Q3.	Explain the following cost concepts with examples 1. Explicit and Implicit Costs 2. Historical and Replacement Costs 3. Incremental and Sunk Costs 4. Fixed and Variable Costs 5. Total, Average and Marginal Costs	15
Q4.	What are the different types of market structures? Describe the characteristics of each market.	15
Q5.	Explain the meaning of price discrimination. Describe the "block pricing and "commodity bundling".	15