IIHMR University, Jaipur

MBA (Pharmaceutical Management)

Final Examination

Managerial Economics

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

Q1.	Describe the meaning of Managerial Economics. What is the scope and importance of managerial economics in pharmaceutical industry?	**20**
Q2.	What do you mean by "demand"? Describe the concept of "Elasticity of Demand". Describe the following: 1. Price Elasticity of Demand 2. Income Elasticity of Demand 3. Cross Elasticity of Demand 4. Promotional Elasticity of Demand	**20**
Q3.	Write short note on the following: 1. Fixed and Variable Costs 2. Total, Average and Marginal Costs 3. Controllable and Non-controllable Costs 4. Short-run and Long-run Production Function	**20**
Q4.	Describe the three important methods for estimating demand function.	**10**
	OR	
	Describe the Cost-Volume Profit (CVP) Analysis.	**10**