IIHMR UNIVERSITY

School of Pharmaceutical Management

MBA Pharmaceutical Management

Batch-08th (2016-2018) First Year

Managerial Economics

Term Examination

Duration: 2.30 Hours **Maximum Marks: 70**

Note: Attempt any FIVE questions only.

1.	In defining economics, three basic propositions are laid down which might be said to comprise the main structure of Economic Science. Please explain these three basic propositions.	14
2.	What do you mean by Managerial Economics? Briefly describe the principles Managerial Economics.	14
3.	What is the concept of Demand Curve? Why the Demand Curve usually slopes downwards? In what ways, do you think that the demand for health care is different from the demand for other goods and services?	14
4.	Describe the concept of "Elasticity of Demand". What are the factors that determine the responsiveness of quantity demanded to price for a commodity? What is the relationship between revenue and price elasticity of demand?	14
5.	What do you mean by "Market"? Why free market mechanism fail in the health care market?	14
6.	What are the different types of market structures? Describe the characteristics of each market.	14
7.	Explain the meaning of price discrimination. Describe the "block pricing and "commodity bundling".	14