

(6 pages)

Reg. No. :

Code No. : 30602 E Sub. Code : CAEC 21

B.A.(CBCS) DEGREE EXAMINATION, APRIL 2023.

Second Semester

Economics — Allied

ECONOMICS OF MARKETING

(For those who joined in July 2021 onwards)

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. Which of these is true about marketing?
 - (a) Marketing is used to promote the product and services
 - (b) Marketing is concerned about the sales only
 - (c) Marketing is the activity, set of institutions, and processes for creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners, and society at large
 - (d) Marketing considers only the needs of the organization and not the society

2. Which one is not a part of the 4 Ps?
 - (a) Product (b) People
 - (c) Price (d) Place
3. ——— defined marketing as the science and art of exploring, creating and delivering value to satisfy the needs of a target market at a profit.
 - (a) Steve jobs (b) Philip Kotler
 - (c) Peter Drucker (d) Abraham Maslow
4. ——— is the key term in AMA's definition of marketing.
 - (a) Sales (b) Promotion
 - (c) Value (d) Profit
5. Why must the marketers monitor the competitor's activities?
 - (a) The competitor may destroy the organization
 - (b) The competitor may threaten the monopoly position of the company
 - (c) New offerings of a competitor may need alterations in one or more components of the company's marketing mix
 - (d) The competitor may be violating the law to gain an advantage

Page 2 Code No. : 30602 E



6. Different price points for a different level of quality for a company's related products is a part of which pricing strategy?

- (a) Product line pricing
- (b) Incremental pricing
- (c) Optional product pricing
- (d) By-product pricing

7. In today's time, marketing must be developed as

- (a) Getting the first mover's advantage
- (b) Creating value for the customers
- (c) Pushing for higher sales and profits
- (d) Creating innovative products

8. Which one of these is an appropriate definition of "want"?

- (a) The desires of consumers
- (b) Needs related to society
- (c) Basic human needs
- (d) Needs directed to the product

9. According to Philip Kotler marketing is ————?

- (a) A science
- (b) An art
- (c) Both science and art
- (d) None of the above

Page 3 Code No. : 30602 E

10. Which concept holds that consumers will favor the products that are easily available at an affordable price?

- (a) Production concept
- (b) Product concept
- (c) Marketing concept
- (d) Production cost concept

PART B — (5 × 5 = 25 marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) Explain the Classification of Markets.

Or

(b) Explain the approaches to Marketing studies.

12. (a) Discuss the types of Buyer.

Or

(b) Explain the Problems of Buying or Consumer Decision Making process.

13. (a) Describe the Structures of Underground Storage.

Or.

(b) Explain the features of product planning.

Page 4 Code No. : 30602 E

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14. (a) Define the Concept of Standardization.

Or

- (b) Explain the features of AGMARK.

15. (a) Classify the channels of distribution.

Or

- (b) Explain the functions of middlemen.

PART C — (5 × 8 = 40 marks)

Answer ALL questions choosing either (a) or (b).
Each answer should not exceed 600 words.

16. (a) Explain the Objectives of Marketing Management.

Or

- (b) Describe the role of marketing in economic development.

17. (a) Discuss the functions of marketing.

Or

- (b) Discuss the elements and problems of Buying.

18. (a) Explain the product mix strategies.

Or

- (b) Describe the features of product life cycle.

Page 5 Code No. : 30602 E

19. (a) Define the Types of standards.

Or

- (b) Discuss the advantages of grading system and importance of grading.

20. (a) Explain the functions of wholesaler.

Or

- (b) Discuss the recent trends of marketing.

Page 6 Code No. : 30602 E

