



FEDERAL UNIVERSITY OF TECHNOLOGY, MINNA
School of Entrepreneurship and Management Technology
Department of Project Management Technology

Second Semester Examination: 2019/2020 Session

MGT324: Industrial Economics and Management - 2 Credit Units

INSTRUCTIONS:

- (a) Answer any **Three** Questions
- (b) Time Allowed: $2\frac{1}{2}$ Hours

Question 1 (20 Marks):

- (a) Explain the reasons put forward in support of profit maximization theory of a firm (**6 Marks**)
- (b) With the aid of diagram, explain the profit maximization theory under perfect competitive market and monopoly (**14 Marks**)

Question 2 (20 Marks):

- (a) Explain the term monopolistic competitive market structure (**5 Marks**)
- (b) Explain the characteristics associated with monopolistic competitive market (**15 Marks**)

Question 3 (20 Marks):

- (a) What is a business pricing (**6 Marks**)
- (b) Briefly explain the seven (7) factors affecting price decisions (**14 Marks**)

Question 4 (20 Marks):

- (a) What is vertical integration in business (**4 Marks**)
- (b) Explain clearly the three (3) types of vertical integration (**6 Marks**)
- (c) Briefly explain any five (5) advantages of vertical integration (**10 Marks**)

GOOD LUCK!