



(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 199501

Roll No.

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**B. Tech.**

(SEM. V) (ODD SEM.) THEORY  
EXAMINATION, 2014-15

**ENGINEERING AND MANAGERIAL ECONOMICS**

Time : 3 Hours]

[Total Marks : 100

**Note :** Attempt all questions. All questions carry equal marks.

**1** Attempt any two parts of the following : **10×2=20**

- (a) What is Economics? Briefly explain the nature and scope of managerial economics.
- (b) Define Managerial Economics. Explain the role of managerial economics in engineering and managerial decision making.
- (c) Describe the Law of demand with its assumptions and exceptions. Why demand curve slope downward from left to right?

2 Attempt any two parts of the following :  $10 \times 2 = 20$

- (a) Describe the law of return to scale. Differentiate between law of variable proportion and law of return to scale.
- (b) Define elasticity of demand and distinguish its various types. Discuss the role of price elasticity of demand in managerial decisions.
- (c) What do you mean by Demand Forecasting? Briefly explain the significance and various methods of demand forecasting.

3 Attempt any two parts of the following :  $10 \times 2 = 20$

- (a) Discuss the nature of short run and long run cost curves. Why is the long run cost curve flatter than the short run cost curve?
- (b) What is Perfect Competition? Explain the conditions of firm and industry under Perfect Competition.
- (c) What do you mean by Market? Briefly explain the characteristic and various types of Market Structure.

4 Attempt any two parts of the following :  $10 \times 2 = 20$

- (a) What do you mean by Inflation, Deflation and Stagflation? What are the causes and types of inflation?

(b) What is National Income? Describe the various concept and methods of National Income.

(c) Define Business Cycle. Discuss the salient features and various phases of Business Cycle.

5 Write short notes on any four of the following :  $5 \times 4 = 20$

- (a) Gross Domestic Product
- (b) Law of Diminishing Utility
- (c) Opportunity and Marginal Cost
- (d) Production Function and Its Assumptions
- (e) Cross Elasticity of Demand
- (f) Monopoly and Oligopoly with Assumptions.