

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

PAPER ID : 2100

Roll No.

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B.Tech.

(SEMESTER-V) THEORY EXAMINATION, 2012-13

ENGINEERING AND MANAGERIAL ECONOMICS

Time : 3 Hours]

[Total Marks : 100

Note : Attempt all **three** Sections.

Section – A

1. Attempt **all** parts from this Section. Answer in brief. **10 × 2 = 20**
- What is Perfect Competition ?
 - Define Inflation.
 - What is Duopoly ?
 - Explain Price Elasticity.
 - What is Marginal Cost ?
 - Define Engineering and Managerial Economics.
 - Role of Economics in industries.
 - What is Law of Diminishing Utility ?
 - Define demand.
 - What is decline phase in business cycle ?

Section – B

Note : Attempt any **three** parts from the following : **3 × 10 = 30**

2.
 - Managerial Economics plays a very important role in Economics. Comment.
 - What do you mean by Demand Forecasting ? Discuss any two methods of demand forecasting.
 - Discuss the Law of Demand with its exceptions if any.
 - Describe short run equilibrium under Monopolistic Competition.
 - Write short notes on :
 - GDP
 - Recovery phase of Business cycle

Section – C

Note : Attempt all questions from this section.

1 × 10 = 10

3. Attempt any **one** part.

Is Economics Science or Art ? Give your views and reasons for it.

OR

Explain the role of Science, Engineering and Technology in Economic Development of a Nation.

4. Attempt any **one** part.

1 × 10 = 10

Discuss the various types of demand. What are the factors that influence the demand for a commodity ? Explain.

OR

Differentiate between Movement along the Demand curve and Shift in demand.

5. Attempt any **one** part.

1 × 10 = 10

Explain various methods used for demand forecasting of a new product.

OR

Discuss in detail the laws of return to scale.

6. Attempt any **one** part.

1 × 10 = 10

What are the different types of markets ? What is the difference between Monopoly and Oligopoly ?

OR

Why a firm under Perfect Competition is price taker ?

7. Attempt any **one** part :

1 × 10 = 10

What is National Income ? Write down the various methods of measuring national income.

OR

What do you mean by Business cycle ? What are the different phases of business cycle ?