



(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.