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

Paper ID : 199502   Roll No.

B.Tech.

(SEM. V) THEORY EXAMINATION, 2015-16

ENGINEERING ECONOMICS

[Time : 3 hours]   [Maximum Marks : 100]

SECTION-A

1.   Attempt **all** parts. All parts carry **equal** marks. Write answer of each part in short.   (2×10=20)

   (a)   Explain law of demand with example.

   (b)   Why supply curve is upward sloping ?

   (c)   Write a note on Budget line.

   (d)   Explain in brief Elements of cost.

   (e)   Explain management functions.

   (f)   Write a note on Managerial Economics.

   (g)   How Variance is different from Comparison ?

(h) Discuss short run total cost curve with diagram.

(i) How network and project are inter-related?

(j) Elaborate Monopolistic competition.

SECTION-B

Attempt **any five** questions from this section.   (10×5=50)

2. What is the application of Economics for Engineers?

3. Explain Market structure and its importance in present era.

4. What is long run total cost curve? Explain with the help of diagram.

5. Explain principles of economics. How the knowledge of it is important for engineers.

6. Give an application of Material Used Variance with numeric example.

7. Discuss Welfare analysis and features of it. Also give diagram of it.

8. How Firms attain equilibrium under monopoly in long run?

9. Evaluate Cross Elasticity of Demand with example. Also mention why it is important?

SECTION-C

Attempt **any two** questions form this section.   (15×2=30)

10. (a) "Duoply is a situation of perpetual disequilibrium". Explain.

    (b) How Producer attains equilibrium through ISO quants ?

11. (a) What is Demand Forecasting? How knowledge of Demand forecasting is helpful for producers ?

    (b) Discuss Law of Variable Proportions with the help of diagram.

12. (a) Elaborate Imperfect competition with its types. Also give a table related to it.

    (b) What do you mean by Exceptions of law of supply? Also draw the diagram for the same.

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