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BTECH
(SEM V) THEORY EXAMINATION 2024-25
MANAGERIAL ECONOMICS

TIME: 3 HRS

M.MARKS: 70

Note: Attempt all Sections. In case of any missing data; choose suitably.

SECTION A

1. Attempt all questions in brief.**2 x 07 = 14**

Q no.	Question	CO	Level
a.	Define "demand" in the context of economics.	CO1	L2
b.	Why is understanding price elasticity of demand important for businesses?	CO1	L2
c.	What is elasticity of supply, and how does it differ from elasticity of demand?	CO2	L2
d.	What is demand forecasting, and why is it important for businesses?	CO2	L2
e.	How do fixed costs and variable costs influence the total cost-output relationship in the short run?	CO3	L2
f.	Discuss monopoly.	CO4	L2
g.	What is inflation, and how does it affect purchasing power?	CO5	L2

SECTION B

2. Attempt any three of the following:**07 x 3 = 21**

a.	Define demand and explain its significance in economics. Discuss the various determinants of demand, providing examples for each.	CO1	L2
b.	Explain the law of supply and its significance in economics. Discuss the assumptions underlying the law and provide real-life examples to illustrate how it operates.	CO2	L2
c.	Define and explain the concept of costs in economics. Discuss the various types of costs) with suitable examples.	CO3	L2
d.	Examine the concept of oligopoly. What are its key characteristics, and how does it differ from other market structures?	CO4	L3
e.	Explain the concepts of Liberalization, Privatization, and Globalization (LPG). How have these reforms impacted India's growth and development?	CO5	L2

SECTION C

3. Attempt any one part of the following:**07 x 1 = 07**

a.	Examine the relationship between science, engineering, technology, and economics. How do advancements in science and technology impact economic growth and development?	CO1	L3
b.	Explain the concept & scope of managerial economics.	CO1	L2

4. Attempt any one part of the following:**07 x 1 = 07**

a.	Discuss the challenges and methods involved in demand forecasting for a new product.	CO2	L2
b.	Define demand forecasting and explain its importance in economic planning and business decision-making.	CO2	L2



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5. Attempt any one part of the following:**07 x 1 = 07**

a.	Describe the cost-output relationship. Explain the cost function and analyze the cost-output relationships in the short run and long run.	CO3	L2
b.	Discuss the concept of economies of scale. Distinguish between internal and external economies of scale, providing examples for each.	CO3	L2

6. Attempt any one part of the following:**07 x 1 = 07**

a.	Define market structure and explain its importance in economic theory. Discuss the characteristics of perfect competition and explain how prices are determined under this market structure.	CO4	L2
b.	Discuss the differences between perfect and imperfect competition in terms of market conditions, price determination, and efficiency.	CO4	L2

7. Attempt any one part of the following:**07 x 1 = 07**

a.	Discuss the nature and characteristics of the Indian economy. Highlight its key features such as diversity, mixed economy structure, and challenges like unemployment and poverty.	CO5	L2
b.	Define national income and explain its importance in understanding the economic health of a country.	CO5	L2