

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

PAPER ID : 2100

Roll No.

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B. Tech.

(SEM. V) THEORY EXAMINATION 2011-12

ENGINEERING AND MANAGERIAL ECONOMICS

Time : 3 Hours

Total Marks : 100

Note :- Answer all questions. All questions carry equal marks.

1. Answer any **two** of the following : **(10×2=20)**
 - (a) What is Managerial Economics ? Discuss the Marshallian Approach of Economics ?
 - (b) What are the applications of economic theories in the field of Engineering ?
 - (c) Adam, a Tea vendor, is willing to purchase a "TATA SUMO"—is it a Demand for TATA Company ? Define Demand and detail factors affecting the demand.

2. Answer any **two** of the following : **(10×2=20)**
 - (a) Plot a diagram showing "Demand Curve" for the "Demand Schedule" given below :

(a) Demand Schedule

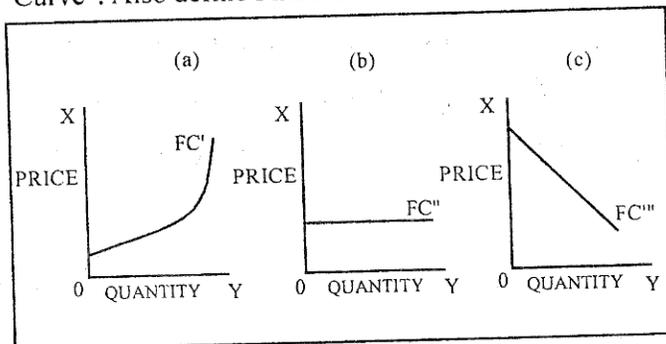
	Price per Pizza	Quantity Demanded per Week (millions)
(a)	15	8
(b)	12	14
(c)	9	20
(d)	6	26
(e)	3	32

(b) Detail and differentiate diagrammatically, the "Movement along Demand Curve" and "Shifts in Demand Curve".

(c) What is Price elasticity of demand ?

3. Answer any two of the following : (10×2=20)

(a) "Choose the diagram showing the tendency of "Fixed Cost Curve". Also define Fixed Cost Curve.



(b) What is "Diminishing Returns Scale" ?

(c) What is "Production Function" ?

4. Answer any **two** of the following : (10×2=20)

- (a) What are the different types of markets ? How will you differentiate between "Monopoly" and "Duopoly" ?
- (b) What is National Income ? What are the methods of measuring National Income ?
- (c) What are the different phases of Business Cycle ? Elaborate the decline phase.

5. Write short notes on any **four** of the following : (5×4=20)

- (a) Substitute Effect
- (b) Cost and Revenue Curves
- (c) Inflation
- (d) Scope of Managerial Economics
- (e) Perfect Competition.