

Printed Pages—2

EHU501

(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) ODD SEMESTER THEORY
EXAMINATION 2013-14****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) Discuss the Marshallian approach of Economics.
 - (b) Explain the role of managerial economics in the managerial decision making.
 - (c) What are the factors on which price elasticity of demand depends ?

2. Attempt any two parts of the following : **(10×2=20)**
 - (a) Explain the concept of short run costs and long run costs.
 - (b) What is Marginal Rate of Technical Substitution ? How can it be derived ?
 - (c) Define Production function and explain its attributes with reference to an industrial firm.

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3. Attempt any two parts of the following : (10×2=20)
- (a) What are the features of a Market ? Briefly explain the various types of market structures.
 - (b) What are the problems in estimation of National Income by using expenditure method ? What precautions should be used while using this method ?
 - (c) Define Business Cycle. Discuss the salient features of Business Cycle.
4. Attempt any two parts of the following : (10×2=20)
- (a) Law of demand is qualitative statement while elasticity of demand is quantitative statement. Explain.
 - (b) How can the optimum combination of factors be achieved with the help of ISO product curve ?
 - (c) Discuss the concept of Inflation and Deflation. How do they effect the level of economic activity ?
5. Write short notes on any four of the following : (5×4=20)
- (a) Law of Diminishing Return
 - (b) Internal Economies
 - (c) Gross Domestic Product
 - (d) Stagflation
 - (e) Herbert Simon Model
 - (f) AR and MR curves under Perfect Competition.