

Printed Pages : 3**EHU-501****(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?

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- 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?

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- (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.
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