

Paper Id:

199521

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B. TECH.
(SEM-V) THEORY EXAMINATION 2019-20
MANAGERIAL ECONOMICS

Time: 3 Hours**Total Marks: 70****Note:** Attempt all Sections. If require any missing data; then choose suitably.**SECTION A**

1. **Attempt all questions in brief.** **2 x 7 = 14**
- What is called 'supply' in the context of economics?
 - Write the need of studying economics for the Engineers.
 - What is making or buy decision?
 - Define inflation.
 - What is budget?
 - What is sunk cost?
 - What do you mean by return to scale?

SECTION B

2. **Attempt any three of the following:** **7 x 3 = 21**
- Describe the scarcity definition of economics. What is the difference between scarcity definition and welfare definition?
 - What is law of demand and supply? Draw a demand and supply curve and explain its determinants.
 - Discuss the importance of law of return to scale.
 - What are the main forms of market? Differentiate between perfect and imperfect competition.
 - Write short notes on features of Indian economy.

SECTION C

3. **Attempt any one part of the following:** **7 x 1 = 7**
- What is the relationship between engineering and economics?
 - Explain the concept and scope of managerial economics.
4. **Attempt any one part of the following:** **7 x 1 = 7**
- Explain the role of demand and supply in price determination.
 - Define elasticity of demand. How elasticity of demand is measured? Mention the various areas of the application of this concept.
5. **Attempt any one part of the following:** **7 x 1 = 7**
- Define production. Explain in detail the law of variable proportion.
 - Write short notes on internal economies and diseconomies of scale.
6. **Attempt any one part of the following:** **7 x 1 = 7**
- Define monopoly. Discuss its main features. How is price determined under monopoly? Explain. <https://www.aktuonline.com>
 - Explain the difference between oligopoly and perfect competition.
7. **Attempt any one part of the following:** **7 x 1 = 7**
- Explain the methods of evaluation of public alternatives with reference to inflation adjusted decision.
 - Describe the application of tools, techniques and concepts of managerial economics in your engineering carrier.