

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

**PAPER ID : 2100**

Roll No.

--	--	--	--	--	--	--	--	--	--

**B.Tech.**

**(SEMESTER-V) THEORY EXAMINATION, 2012-13**

**ENGINEERING AND MANAGERIAL ECONOMICS**

*Time : 3 Hours ]*

*[ Total Marks : 100*

**Note :** Attempt all **three** Sections.

**Section – A**

1. Attempt **all** parts from this Section. Answer in brief. **10 × 2 = 20**
- What is Perfect Competition ?
  - Define Inflation.
  - What is Duopoly ?
  - Explain Price Elasticity.
  - What is Marginal Cost ?
  - Define Engineering and Managerial Economics.
  - Role of Economics in industries.
  - What is Law of Diminishing Utility ?
  - Define demand.
  - What is decline phase in business cycle ?

**Section – B**

**Note :** Attempt any **three** parts from the following : **3 × 10 = 30**

2.
  - Managerial Economics plays a very important role in Economics. Comment.
  - What do you mean by Demand Forecasting ? Discuss any two methods of demand forecasting.
  - Discuss the Law of Demand with its exceptions if any.
  - Describe short run equilibrium under Monopolistic Competition.
  - Write short notes on :
    - GDP
    - Recovery phase of Business cycle

**Section – C**

**Note :** Attempt **all** questions from this section.

**1 × 10 = 10**

3. Attempt any **one** part.

Is Economics Science or Art ? Give your views and reasons for it.

**OR**

Explain the role of Science, Engineering and Technology in Economic Development of a Nation.

4. Attempt any **one** part.

**1 × 10 = 10**

Discuss the various types of demand. What are the factors that influence the demand for a commodity ? Explain.

**OR**

Differentiate between Movement along the Demand curve and Shift in demand.

5. Attempt any **one** part.

**1 × 10 = 10**

Explain various methods used for demand forecasting of a new product.

**OR**

Discuss in detail the laws of return to scale.

6. Attempt any **one** part.

**1 × 10 = 10**

What are the different types of markets ? What is the difference between Monopoly and Oligopoly ?

**OR**

Why a firm under Perfect Competition is price taker ?

7. Attempt any **one** part :

**1 × 10 = 10**

What is National Income ? Write down the various methods of measuring national income.

**OR**

What do you mean by Business cycle ? What are the different phases of business cycle ?