

(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)

- Discuss the Marshallian approach of Economics.
- Explain the role of managerial economics in the managerial decision making.
- What are the factors on which price elasticity of demand depends ?

2. Attempt any two parts of the following : (10×2=20)

- Explain the concept of short run costs and long run costs.
- What is Marginal Rate of Technical Substitution ? How can it be derived ?
- Define Production function and explain its attributes with reference to an industrial firm.

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.