No. of Printed Pages : 04 **BHU 501**

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

PAPER ID : 9919 Roll No.

B. Tech Examination 2016-2017

(Fifth Semester)

ENGINEERING AND MANAGERIAL ECONOMICS

Time : 3 Hours] *[Maximum Marks : 100*

Note :– Attempt all questions.

1. Attempt any four parts of the following : 4×5=20

   (a) Differentiate between Micro and Macro economics.

   (b) 'Managerial economics facilitates decision making of a business firm'. Explain the given statement.

   (c) Explain the nature of economics.

   (d) Write a short note on opportunity cost.

   (e) Describe the role of engineering in the field of economic development.

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(f) differentiate between Positive Science and Normative Science.

2. Attempt any four parts of the following : 4×5=20

(a) What are the determinants of demand?

(b) Define law of demand and what are its exceptions?

(c) Write short notes on :

(i) Industry demand

(ii) Market segment demand

(d) Explain cross elasticity of demand with graph.

(e) How elasticity of demand helpful in managerial decision making?

(f) Differentiate between demand schedule and demand curve.

3. Attempt any four parts of the following : 4×5=20

(a) Explain the concept of law of variable proportion.

(b) What are the importance of production function?

(c) Write short notes on :

(i) Barometric technique

(ii) Complete enemuration survey method.

(d) What are the factors of production?

(e) What is demand forecasting? What is its purpose in business organisations?

(f) Explain the concept of total cost curve in short run with graph.

4. Attempt any two parts : 2×10=20

(a) What is perfect competition? Explain the situations of abnormal profit, abnormal loss and normal profit with the help of graph.

(b) What does 'market' in economics mean? What factors determine the market structure?

(c) (i) How price determination is done under monopolistic market in short run?

(ii) Write short notes on oligopoly market.

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

(a) What are the main causes responsible for inflation in an economy?

(b) How will you classify the fluctuation that cause business cycle?

(c) (i) Describe the following :

(a) Gross Domestic Product

(b) Net National Product

(ii) Explain any two methods of measurement of National Income.

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