S.No. : 236 BHS 3501

No. of Printed Pages : 04

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

PAPER ID : 39920 Roll No. | | | | | | | | | | |

B. Tech. Examination 2021-22

(Odd Semester)

ENGINEERING AND MANAGERIAL ECONOMICS

Time : Three Hours] *[Maximum Marks : 60*

Note :– Attempt all questions.

SECTION – A

1. Attempt all parts of the following : 8×1=8

   (a) What is depreciation?

   (b) Define opportunity cost.

   (c) What do you understand by Delphi method?

   (d) Which activities are not included in production?

[P. T. O.

(e) What is equilibrium price?

(f) What is net factor income from abroad?

(g) Is every rise in price is inflation?

(h) Differentiate between GDP and NDP.

SECTION – B

2. Attempt any two parts of the following : 2×6=12

(a) Give four points of difference between managerial economics and economics.

(b) With a suitable schedule and curve explain the relationship among AC, MC, AFC and AVC. Why does MC curve take U shape?

(c) Define monopolistic competition. How is monopolistic competition different from perfect competition?

(d) What are the difficulties encountered in the estimate of national income?

SECTION – C

Note :– Attempt all questions. Attempt any two parts from each question. 8×5=40

3. (a) "Economic development of any country is closely associated with science engineering and technology." Elaborate this statement and elucidate the role of science engineering and technology in the economic development.

(b) Distinguish between return to a factor and return to scale.

(c) Do you think that managerial economics is micro economics in character? Explain.

4. (a) Briefly disuss various factors of production.

(b) Long-run cost-output relationship is an envelope of the family of short-run cost curve. Give your views.

(c) What are the different techniques of survey methods? How are survey methods superior to statistical methods?

5. (a) Explain price and output determination under the conditions of perfect competition in the short-run and in the long-run.

(b) Define oligopoly. What is the basic difference between opigopoly and monopolistic competition?

(c) Why a firm under perfect competition is price taken? Explain price discrimination and its importance.

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

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

(c) What method should be used to avoid double counting in the measurement of GNP?

⌘⌘⌘