B. Tech Examination 2023-24

(Odd Semester)

ENGINEERING & MANAGERIAL ECONOMICS

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

Note :– Attempt all questions.

SECTION–A

1. Attempt all parts of the following : $1 \times 8 = 8$

(a) In which market is average revenue equal to marginal revenue? Perfect competition

(b) What is the shape of the average cost curve? U-shaped

(c) Define net factor income from abroad.

(d) What is the difference between positive science and normative science?

diff. b/w income earned by residents of a country in foreign and the income earned by foreigners in that country

P.T.O.

(e) Who has given welfare centered definition in economics? Alfred marshall

(f) Give two best examples of duopoly market.

(g) What is the difference between GNP and NDP?

(h) Which market can you enter but you need patent rights and license system? monopoly

SECTION – B

2. Attempt any two parts of the following . $6 \times 2 = 12$

(a) Discuss the causes of inflation and how can we prevent.

(b) Explain the law of variable proportion with a suitable schedule and diagram.

(c) Define monopolistic competition. Explain price determination under monopolistic competition.

(d) How managerial economics is significant in profit maximization of firm?

SECTION – C

Attempt any two parts from each question. Each part carry equal marks. $8 \times 5 = 40$

(a) What is demand forecasting? Explain various methods used for demand forecasting of a new product.

(b) Define law of demand. Explain all the exception cases of law of demand.

(c) What is cross elasticity of demand? Explain three conditions of cross elasticity of demand with examples :

(i) Positive cross elasticity

(ii) Negative cross elasticity

(iii) Zero cross elasticity

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

(b) Explain importance of production. Discuss the factors of production.

(c) Briefly explain the five principles that are basic to the entire gomut of managerial economics.

5. (a) What do you mean by oligopoly market? How is it different from monopolistic market?

(b) What is monopoly market? Define all the types of monopoly taking suitable examples.

(c) Differentiate between short run total cost curve and average cost curve.

6. (a) What are the causes of the slow growth of national income in India?

(b) Discuss the various methods of measurement of national income.

(c) Define the term 'Trade Cycle'. Briefly discuss different phases of business cycle.

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