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BHS 3501

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

PAPER ID : 39920 Roll No.

B. Tech. Examination, 2024-25

(Odd Semester)

ENGINEERING & 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) Draw AR and MR curves under perfect competition.

   (b) Write any two examples of duopoly market structure.

   (c) Differentiate nominal GDP and real GDP.

   (d) What is equilibrium price?

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(e) Write any two exceptions to law of supply.

(f) What is Cobb-Douglas production function.

(g) Why does average cost curve take 'U' shape?

(h) Is economics a positive or normative science?

SECTION – B

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

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

(b) How is price determined under monopolistic market? Discuss with help of diagrams.

(c) What is the importance of law of variable proportion for the manager of a business firm? In what stage of this law will a rational producer operate?

(d) Describe the scope of managerial economics in engineering decision-making with examples.

SECTION – C

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

3. (a) What is price elasticity of demand? Explain degree or types of price elasticity of demand.

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

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

4. (a) What are the different techniques of survey methods? How are survey methods superior to statistical methods?

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

(c) What is a production function? Explain its importance in economics and production management.

5. (a) What is meant by price discrimination? Why do monopoly firms adopt discriminating pricing policies?

(b) Define oligopoly and explain its main features.

(c) Discuss how a monopolist determine price and output? Illustrate with diagrams.

6. (a) What is a business cycle? Explain its phases with examples.

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

(c) Explain different methods of measuring national income. Which of these methods are followed in India?

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