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Paper ID: 9044

Sub Code: EHU-501

B-TECH
(SEM V) THEORY EXAMINATION 2017-18
ENGINEERING AND MANAGERIAL ECONOMICS

Time: 3 Hours

Total Marks: 100

Note: 1. Attempt all Sections. If require any missing data; then choose suitably.

SECTION-A

- 1. Attempt all questions in brief. 2X10=20**
- What is law of demand?
 - Why supply curve is upward sloping?
 - What is oligopoly?
 - Describe elements of cost.
 - Explain value analysis.
 - What is Expansion in demand?
 - Define elasticity of demand.
 - Explain substitute goods.
 - Differentiate between variable cost and fixed cost.
 - Define Gross Domestic Product.

SECTION-B

- 2. Attempt any Three of the following 10X3=30**
- What is the application of economics for engineers?
 - What is demand forecasting? Explain its usefulness for business firm.
 - Discuss welfare analysis and features of it with diagram.
 - Explain market structure and its importance in present era.
 - Describe the causes and types of inflation.

SECTION-C

- 3. Attempt any one part of the following: 10X1=10**
- Explain principles of economics. How the knowledge of it is important for professionals.
 - Describe the major areas of Business decision making.
- 4. Attempt any one part of the following: 10X1=10**
- Explain the role of G.D.P. & G.N.P. in calculation of growth of an economy.
 - Explain Consumer Survey and End use Method.
- 5. Attempt any one part of the following: 10X1=10**
- Define cross elasticity of demand and state its importance.
 - Explain the relationship among Marginal Cost, Average Cost and Total Cost in Short run.
- 6. Attempt any one part of the following: 10X1=10**
- Define business cycle. Discuss the salient features and various phases of business cycle.
 - What is national income? Describe the various concept and methods of National Income.
- 7. Attempt any one part of the following: 10X1=10**
- Explain concept of Duopoly in detail.
 - Explain price determination in Monopoly Market.