29/05/19 (M)

YMCA UNIVERSITY OF SCIENCE AND TECHNOLOGY, FARIDABAD

B. TECH EXAMINATION (under CBS 2019)

Economics for Engineers (MGMT-201)

TIME: 3 hrs

M. Marks: 60

Note: Attempt any five questions including compulsory Question No. 1. Write all answers at one place of a question given in more than one part.

Part 1

Q1. Answer the following between 50-100 words.

[2X10=20]

i.	Define Production Possibility Curve.	(2)
ii.	Define Capital budgeting.	(2)
iii	What is production? Describe the two laws of production.	(2)
iv	What is a return to scale?	(2)
v	Define cost of production.	(2)
vi	What is Meaning of market?	(2)
vii	Define Price.	(2)
viii	Define LPG.	(2)
ix	What is forecasting?	(2)
x	Define Elasticity of Demand.	(2)

Part 2: Descriptive Questions

2 (a) Describe the Nature of Economic Laws.   (5)

(b) What is role of Time Value of Money in economics? Explain Payback period method.   (5)

3 (a) Define Demand. Describe the law of demand with neat sketches.   (5)

P.T.O.

(b) What do you understand by Internal and external economies and diseconomies of scale? Explain the concept with suitable example. (5)

4 (a) Explain the make or buy decision in production system. How is the decision taken? (5)

(b) Discuss the relevance of depreciation towards industry. (5)

5 (a) How is market classified? Discuss the types of market. (5)

(b) Discuss Role of demand and supply in price determination. (5)

6. (a) Write a brief note on characteristics of Indian Economy. (5)

(b) What is the role of Break even analysis in production system? (5)

7 Write short Notes on the followings;

(a) ARR and NPV 3

(b) Sensex, GATT, WTO and IMF. 3

(c) Difference between Central bank and Commercial banks 4