

S.No. : 236

BHS 3501

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

PAPER ID : 39920

Roll
No.

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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 : $8 \times 1 = 8$

- (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 : $2 \times 6 = 12$

- (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. $8 \times 5 = 40$

- 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 discuss 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.

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- (b) Define oligopoly. What is the basic difference between oligopoly 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?
