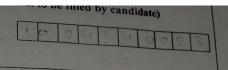
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B. TECH. FIFTH SEMESTER EXAMINATION 2012-13 EHU501 ENGINEERING AND MANAGERIAL **ECONOMICS**

Time: 3 Hour

Max. Marks: 100

Note:

Attempt all questions.

- Marks and number of questions to be attempted from the section is mentioned before each section.
- Illustrate the answers with suitable sketches
- 1. Attempt any two of the following:

[2x10]

- What do you understand by micro and macro economics? Differentiate between the two.
- Discuss the scope of Managerial economics in engineering perspective.
- State any one definition of Economics and give its features, merits and criticism.
- 2. Attempt any two of the following:

[2x10]

- a. Explain the Law of Demand along with its assumptions.
- b. Briefly discuss the determinants of demands.
- c. Discuss the concept of "elasticity of demand".

3. Attempt any two of the following:

24 [2x10]

a. Explain demand forecasting and any two methods of demand forecasting.

b. What is Returns to scale? Explain law of

diminishing returns scale.

c. Explain what you understand by fixed cost and variable cost with the help of an example.

4. Attempt any two of the following: [2x10]

a. What is meant by monopolistic competition? What are its features?

b. What is inflation and list its causes and method adopted to prevent inflation?

c. Describe the phases of Business Cycle in brief with the help of a diagram.

Write short notes on any four of the following:

[5x4]

a. Types of Oligopoly.

b. Income Elasticity of Demand.

Exceptions to the Law of Demand.

Production function

Different market conditions.

National Income.