Printed Pages:01 **Sub Code: RAS-501**

Paper Id: **2 3 1 0 4 9** **Roll No.**

B.TECH.
(SEM V) THEORY EXAMINATION 2022-23
MANAGERIAL ECONOMICS

Time: 3 Hours ***Total Marks: 70***

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

SECTION A

1. Attempt *all* questions in brief. **2 x 7 = 14**

(a) Define the nature of economics?
(b) What do you mean by demand in managerial economics?
(c) What is law of supply?
(d) What is Delphi method?
(e) What is marginal cost?
(f) What is opportunity cost?
(g) What is imperfect market?

SECTION B

2. Attempt any *three* of the following: **7 x 3 = 21**

(a) Explain the concept of Kinked demand curve "with diagram.
(b) Define Cross elasticity of demand and state its importance.
(c) Explain cost output relation in short run with graphs.
(d) Explain the concept of circular flow in 2 sector, 3 sector, and 4 sector economies.
(e) Define Managerial Economics. Explain the role of managerial economics in engineering and managerial decision making.

SECTION C

3. Attempt any *one* part of the following: **7 x 1 = 7**

(a) Explain the law of Diminishing marginal utility with example.
(b) Explain equi-marginal principle with examples.

4. Attempt any *one* part of the following: **7 x 1 = 7**

(a) What are the exceptions to law of demand?
(b) What is elasticity of supply? Also explain the types of elasticity of supply.

5. Attempt any *one* part of the following: **7 x 1 = 7**

(a) Explain the Law of returns to scale with examples.
(b) What is a "Break- Even Point"? How it is calculated?

6. Attempt any *one* part of the following: **7 x 1 = 7**

(a) Define Monopoly market and pricing under monopoly.
(b) What do you mean by Market? Briefly explain the characteristic and various types of Market Structure.

7. Attempt any *one* part of the following: **7 x 1 = 7**

(a) What do you mean by inflation? What are the causes and types of inflation?
(b) Explain the methods of determining national income.