18C5

B. Tech. EXAMINATION, 2020

(Third Semester)

(C Scheme) (Main & Re-appear)

(Common for all Branches)

MGT201C

ENGINEERING ECONOMICS

*Time : 2½ Hour*s]   [*Maximum Marks :* 75

Before answering the question-paper candidates should ensure that they have been supplied to correct and complete question-paper. No complaint, in this regard, will be entertained after the examination.

Note : Attempt *Four* questions in all. All questions carry equal marks.

1. Explain relationship among Science, Engineering Technology and Economics.

2. Define concept of utility. Describe practical application and importance of law of equi-marginal utility.

3. Write short notes on the following :
   (a) Individual and market demand schedule
   (b) Measurement of elasticity of demand.

4. Compare and contrast various concepts of fixed cost, average cost, marginal cost, money cost and opportunity cost.

5. Define the law of return to scale. Explain internal and external economies and diseconomies of scale.

6. Elaborate main features of perfect competition, monopoly, oligopoly and monopolistic competition.

7. Discuss the role of demand and supply in price determination. Also discuss effect of changes in demand and supply on prices.

8. Briefly explain merits and demerits of globalisation.