CLASS: B.Tech   SEMESTER : V
BRANCH: CSE   SESSION : MO/2023

SUBJECT: MT115 BUSINESS ECONOMICS

TIME: 3 Hours   FULL MARKS: 50

INSTRUCTIONS:
1. The question paper contains 5 questions each of 10 marks and total 50 marks.
2. Attempt all questions.
3. The missing data, if any, may be assumed suitably.
4. Before attempting the question paper, be sure that you have got the correct question paper.
5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.

		Marks	CO	BL
Q.1(a)	Differentiate between Economics and Managerial Economics. Discuss the importance of managerial economics in business practices.	[5]	1	3
Q.1(b)	What are the basic assumptions of Economics? Discuss chief characteristics of managerial economics.	[5]	1	2
Q.2(a)	Define demand. Discuss important factors influencing demand for the product with suitable examples.	[5]	2	2
Q.2(b)	Define elasticity of demand. Explain the concept of income elasticity of demand with its application.	[5]	2	3
Q.3(a)	Define production function. Explain the long-run production function with the help of Law of Returns to scale.	[5]	3	2
Q.3(b)	Differentiate between Fixed cost and variable cost with suitable examples and curves.	[5]	3	4
Q.4(a)	Define Monopoly with suitable example. Explain its important features.	[5]	4	2
Q.4(b)	Explain price and output determination in perfect competition market structure in Short run period.	[5]	4	5
Q.5(a)	Define National Income. Discuss the difficulties in the measurement of National Income.	[5]	5	4
Q.5(b)	Examine Production Method of National Income estimation. What are its limitations.	[5]	5	4

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