

BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(MID SEMESTER EXAMINATION MO/2024)

CLASS: BTECH
BRANCH: CSE

SEMESTER : V
SESSION : MO/2024

SUBJECT: MT115 BUSINESS ECONOMICS

TIME: 02 Hours

FULL MARKS: 25

INSTRUCTIONS:

1. The question paper contains 5 questions each of 5 marks and total 25 marks.
2. Attempt all questions.
3. The missing data, if any, may be assumed suitably.
4. Tables/Data handbook/Graph paper etc., if applicable, will be supplied to the candidates

		CO	BL
Q.1(a)	Differentiate between total utility and marginal utility	[2]	1 2
Q.1(b)	Distinguish between Micro and Macro Economics with suitable examples.	[3]	1 3
Q.2(a)	Explain how Economics is different from Managerial Economics with suitable examples.	[2]	1 2
Q.2(b)	Discuss important characteristics of managerial economics.	[3]	1 2
Q.3(a)	Define Demand. Analyse how price of the product and income of the consumer influences quantity demanded of the product?	[2]	2 4
Q.3(b)	Why does demand curve slopes downward toward x-axis?	[3]	2 4
Q.4(a)	Explain marginal rate of substitution with suitable example.	[2]	2 2
Q.4(b)	Differentiate between price elasticity and cross elasticity of demand.	[3]	2 3
Q.5(a)	Define Production function. Explain the difference between fixed and variable factors of production with the help of examples.	[2]	2 2
Q.5(b)	Discuss the properties of indifference curve.	[3]	2 2

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