

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**End Semester Examination, December 2017****Program: B.TECH(CSE)- Specialization in Open Source Software and Open Standards****B.TECH(CSE) - Specialization in IT Infrastructure****B.TECH(CSE) – Specialization in Mainframe Technology****Subject (Course): Managerial Economics****Semester: VII****Course code: BBCE 114****Max. Marks: 100****No. of page/s: 02****Duration: 3 Hrs**

Note: All questions are compulsory.**SECTION A****5*4=20 Marks**

1. Distinguish between microeconomics and macroeconomics.
2. Explain law of demand (with suitable diagram).
3. Explain different factors of production.
4. What is fixed cost and variable cost?
5. What are the major difference between monopolistic and oligopoly market structure?

SECTION B**4*10=40 Marks**

6. Explain central problems of an economy.
7. Distinguish between movement along demand curve and shift in demand curve (with suitable diagram).

8. Explain short run relationship between average total cost (ATC), average variable cost (AVC), average fixed cost (AFC), marginal cost (MC) and output (with suitable diagram)
9. What is short run and long run production function?

OR

Explain short run price and output determination under perfect competition.

SECTION C

2*20=40Marks

10. Explain different forms of market structure.
11. Explain law of variable proportions (with suitable diagram)

OR

What are the different methods of measuring elasticity of demand?





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SECTION A

5*4=20 Marks

1. Distinguish between economics and managerial economics.
2. What is elasticity of demand?
3. Explain fixed cost and variable cost.
4. What is sunk cost and opportunity cost?
5. What are the major difference between perfect competition and monopoly market structure?

SECTION B

4*10=40 Marks

6. Explain wealth definition of economics.
7. What are the factors that cause change in demand curve?

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8. Explain short run relationship between different kind of cost and output (with suitable diagram)
9. What is short run and long run cost function?

OR

Explain short run price and output determination under monopoly.

SECTION C

2*20=40Marks

10. Explain perfect competition, monopoly, monopolistic and oligopoly market in detail.
11. Explain economies of scale (with suitable diagram)

OR

Explain in detail determinants of demand and supply.

