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BENGALURU

School of Commerce and Economics

Mid - Term Examinations - November 2024

Semester: VII

Date:04-11-2024

Course Code: MGT2015

Time: 11:45am – 01:15pm

Course Name: ENGINEERING ECONOMICS

Max Marks: 50

Program: B.TECH

Weightage: 25%

Instructions:

(i) Read all questions carefully and answer accordingly.

(ii) Do not write anything on the question paper other than roll number.

Part A

Answer ALL the Questions. Each question carries 2marks.

2Mx5Q=10M

- | | | | | |
|---|---|---------|------------|-----|
| 1 | Define the term engineering economics. | 2 Marks | Remember | CO1 |
| 2 | State opportunity cost. | 2 Marks | Understand | CO1 |
| 3 | Define demand. | 2 Marks | Remember | CO2 |
| 4 | List any two factors that determine elasticity of demand. | 2 Marks | Remember | CO2 |
| 5 | Write a short note on Giffen goods? | 2 Marks | Understand | CO1 |

Part B

Answer ALL Questions. Each question carries 10 marks.

4QX10M=40M

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|---|--|----------|------------|-----|
| 6 | Explain the seven principles of engineering economics. | 10 Marks | Understand | CO1 |
|---|--|----------|------------|-----|

or

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|---|--|----------|------------|-----|
| 7 | Describe the production possibility curve with the help of a diagram and identify the key assumptions underlying the production possibility curve. | 10 Marks | Understand | CO1 |
|---|--|----------|------------|-----|

8 Discuss the concept of elasticity of demand. Describe the five different degrees of price elasticity of demand. 10 Marks Understand CO2

Or

9 Describe the Law of Demand and its exceptions. Identify the factors influencing demand. 10 Marks Understand CO2

10 Describe the concept of equilibrium using a diagram and elucidate how changes in demand and supply can affect equilibrium price and quantity. 10 Marks Understand CO2

Or

11 Explain the law of supply and discuss the factors influencing it, then construct a supply curve using the given values. 10Marks Understand CO2

	A	B	C	D	E
Price (Rs)	5	4	3	2	1
Quantity supplied	15	20	25	35	60

12 Explain the concept of economics and Distinguish between microeconomics and macroeconomics. 10 Marks Understand CO1

Or

13 Explain the Circular Flow of Income in a four-sector economy and discuss its significance in understanding overall economic activity. 10 Marks Understand CO1