PRESIDENCY UNIVERSITY
BENGALURU

SCHOOL OF ENGINEERING
MID TERM EXAMINATION - APR 2023

Semester : Semester VI - 2020
Course Code : MGT112
Course Name : Sem VI - MGT112 - Engineering Economics
Program : B.Tech - (All Programs)

Date : 12-APR-2023
Time : 2PM - 3.30PM
Max Marks : 60
Weightage : 30%

Instructions:
(i) Read all questions carefully and answer accordingly.
(ii) Question paper consists of 3 parts.
(iii) Scientific and non-programmable calculator are permitted.
(iv) Do not write any information on the question paper other than Roll Number.

PART A

ANSWER ALL THE QUESTIONS   **(5 X 2 = 10M)**

1. Engineering decision making involves both technical and financial aspects. Illustrate.

                                                              (CO1) [Knowledge]

2. Brief about any four Engineering Economic decisions

                                                              (CO1) [Knowledge]

3. Quantity demanded are influenced by factors other than price, State two of them.

                                                              (CO2) [Knowledge]

4. On a demand curve, how the shift happens?

                                                              (CO2) [Knowledge]

5. How do you define elasticity? What is income elasticity?

                                                              (CO2) [Knowledge]

PART B

ANSWER ALL THE QUESTIONS   **(6 X 5 = 30M)**

6. Explain Production possibility curve with examples.

                                                              (CO1) [Comprehension]

7. Demonstrate different types of Elasticity of Demand and determinants of price elasticity of demand with examples

(CO2) [Comprehension]

8. How many entities and markets are there in a basic circular flow model? Exaplain in detail with a diagram.

(CO2) [Comprehension]

9. Explain the range of price elasticity with the help of suitable diagrams.

(CO2) [Comprehension]

10. Production possibility curve help us explain opportunity cost and efficiency. How?

(CO1) [Comprehension]

11. Explain Law of Demand, Determinants of law of demand with suitable examples.

(CO1) [Comprehension]

PART C

ANSWER ALL THE QUESTIONS   **(2 X 10 = 20M)**

12. a. The Income of a person increases from Rs. 400 to Rs. 500 and qty. demanded increases from 25 to 40 units. Find the Income elasticity and type of good.(5 Marks)
    b.Suppose the price of a good decrease from Rs. 100 to Rs. 50 and qty. demanded increases from 30 to 60 units. Find the price elasticity. (5 marks)

(CO2) [Application]

13. Articulate Principles of Engineering Economics with examples.

(CO1) [Application]