

24021

B.Tech. (AEIE) 4th Semester F. Scheme Examination,

May-2015

ENGINEERING ECONOMICS

Paper-HUM-201-F

*Time allowed : 3 hours* [Maximum marks : 100]

*Note : Section-A is compulsory. Attempt total five questions, selecting at least one question from each unit of Section-B. All questions carry equal marks.*

**Section-A**

1. Attempt **all** the 10 questions :  $2 \times 10 = 20$
- (i) Define the concept laws of Economics.
  - (ii) Explain the Relation between Science, Engineering and Technology.
  - (iii) Difference between firm and Industry.
  - (iv) What do you mean by Returns to scale ?
  - (v) Define the concept of price discrimination.
  - (vi) What do you mean by Monopolistic Competition ?
  - (vii) What do you mean by opportunity cost ?
  - (viii) Explain the two characteristics of Indian economy.
  - (ix) Define the concepts of VAT.
  - (x) Define the difference between money cost and real cost.

**Section-B****Unit-I**

2. What do you mean by production possibility curve ? How does it help in understanding the central problems of an economy ?
3. What do you mean by law of diminishing marginal utility ? Discuss its limitations and practical importance.

**Unit-II**

4. What is demand curve ? Why does demand curve slope downwards to the right ? Are there any exceptions ?
5. What is production and explain the law of variable proportions ? Discuss its universal applicability.

**Unit-III**

6. What are the main forms of a market ? Discuss the main features of a perfectly competitive market.
7. What do you understand by equilibrium price ? How does the force of demand and supply determine the equilibrium price ?

**Unit-IV**

8. Write short notes on :
- (i) Impact of multinational corporation (MNCs) of Indian economy.
  - (ii) Effect of WTO on Indian economy
  - (iii) Privatization
  - (iv) TRIPS agreement.
9. Discuss the basic features of Indian Economy and state to what extent those have been responsible for the slow growth rate of our national economy.