14631
B. Tech 4th Semester Examination
Engineering Economics (N.S.)

HS-201

Time : 3 Hours Max. Marks : 100

The candidates shall limit their answers precisely within the answer-book (40 pages) issued to them and no supplementary/continuation sheet will be issued.

Note : Attempt five questions in all selecting one from each of the Sections A, B, C & D. Section E is compulsory.

SECTION - A

1. (a) Briefly discuss the need and significance of economics in Engineering. (10)

(b) Discuss the welfare definition of economics. (10)

2. (a) What do you mean by elasticity of demand? Explain the proportionate and point method to calculate elasticity of demand. (10)

(b) Explain the increase and decrease in supply. (10)

SECTION - B

3. (a) Explain the law of returns with the help of total production and marginal product curves. (10)

(b) What do you mean by total cost, average cost and marginal cost? Explain the relationship between average and marginal cost. (10)

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4. (a) Explain the break-even analysis. What is the significance of it for the entrepreneur? (10)
   
   (b) What is the difference between perfect competition and monopoly? How the price is determined in monopoly. Discuss. (10)

SECTION - C

5. (a) What do you mean by monetary policy? Discuss the various objectives of monetary policy. (10)
   
   (b) Define inflation. How the inflation is going to affect the economy? Discuss. (10)

6. (a) How the commercial banks create credit in the economy? Discuss. (10)
   
   (b) Explain the role of foreign capital in the development of economy. (10)

SECTION - D

7. (a) Discuss the various characteristics of Indian economy. (10)
   
   (b) What do you mean by input-output analysis? Explain its importance and limitations also. (10)

8. (a) What is the nature and causes of unemployment in India? Discuss. (10)
   
   (b) Explain the impact of globalization on Indian industries. (10)

SECTION - E

9. Explain briefly the following terms:-
   
   (a) Capitalism
   
   (b) Socialism
(c) Determinants of demand
(d) Extension & contraction in demand
(e) Fiscal policy
(f) Budget
(g) Business cycle
(h) Sustainable development
(i) Planning
(j) Oligopoly \((2 \times 10 = 20)\)