

[Total No. of Questions - 9] [Total No. of Printed Pages - 2]
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**B. Tech 3rd Semester Examination
Fundamentals of Economics (O.S.)**

HU-3001

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, select one question from each sections A, B, C and D. Section E (Question-9) is compulsory. All questions carry equal marks

SECTION - A

1. Explain the Law of Demand. Why does the Demand-curve slope downwards? **(20)**
2. Explain Sweezy's Kinked Demand curve critically. **(20)**

SECTION - B

3. Explain meaning of profit and explain how profit is measured? **(20)**
4. Write notes on:
 - (a) Vertical and horizontal Integration
 - (b) Mergers and Takeovers. **(20)**

SECTION - C

5. Discuss various types of inflation. How inflation can be controlled? **(20)**

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6. Explain various phases of Business cycles. What are the measures to control business cycles? (20)

SECTION - D

7. Explain achievements and failures of planning in India. (20)
8. Write a detailed note on Economic liberalization in India. (20)

SECTION - E

9. What is meant by the following:
- (a) Contraction of Demand.
 - (b) Marginal rate of Technical substitution.
 - (c) Selling costs.
 - (d) Price Discrimination.
 - (e) Oligopoly.
 - (f) Sustainable Development.
 - (g) Disguised unemployment.
 - (h) Peak Load Pricing.
 - (i) Business Forecasting.
 - (j) Balance of Payments. (10×2=20)