24021

B. Tech. 3rd Semester
(Electrical Engg.) Branch - I
Examination – December, 2011
ENGINEERING ECONOMICS

Paper : HUM-201-F

Time : Three hours]   *[Maximum Marks : 100*

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note : Attempt *five* questions in all.   Q. No. **1** is *compulsory*. Rest of the *four* questions should be answered from each section. All questions carry equal marks.

1. Explain the following in short form :

   (a) Relation between economics and engineering.

   (b) Exceptions to the Law of Demand.

   (c) Features of oligopoly Market.

   (d) Basic features of Indian Economy.

   (e) TRIPS Agreement and India.

(f) Opportunity cost and Money Cost.

(g) Nature of economic laws.

(h) Law of variable proportions. $2\frac{1}{2} \times 8 = 20$

SECTION – A

2. Discuss in detail the law of equimarginal utility with its practical application.

3. Explain the interrelation between science, Technology and Economics with the help of examples.

SECTION – B

4. Explain in detail the methods of measuring elasticity of Demand with its practical importance.

5. Write short notes on :

(a) Returns to scale,

(b) Internal and External economies.

SECTION – C

6. Explain the graphical presentation of total cost curve, total variable cost curve and average fixed cost curve.

7. Explain in detail the features of perfect competition alongwith price determination under different situations.

SECTION – D

8. Discuss in detail the role of demand and supply in price determination.

9. Elaborate the merits and demerits of globalisation on Indian economy.

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