

Roll No.

2001

**B. E. 3rd Semester (ECE)
Examination – December, 2012**

ECONOMICS

Paper : HUM-201-E

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 complain in this regard, will be entertained after examination.

Note : Attempt any *five* questions. All questions carry equal marks.

1. What do you mean by production possibility curve ? How production possibility curve help us to solve the basic problems of an economy ?
2. Define the term utility. Explain the relationship between total utility and marginal utility and show its relationship with diagram.
3. What is demand curve ? Why does demand curve slope downwards to the right ? Are there any exceptions to it ?

4. What is production and explain the law of variable proportions and discuss its importance.
5. Write short notes on :
 - (i) the concept of fixed and marginal cost.
 - (ii) the role of demand and supply in the determination of price.
6. Explain globalization and discuss its effects on an Indian economy in present scenario.
7. Define monopoly and explain its importance. Discuss difference between monopoly and perfect competition.
8. Write short notes on :
 - (i) Effect of WTO on Indian economy.
 - (ii) TRIMS.
 - (iii) GATT.
 - (iv) Griffin goods.