

2001

B.E. 3rd Semester (ECE) Examination,

December-2013

ECONOMICS

Paper-HUM-201-E

Time allowed : 3 hours] [Maximum marks : 100

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

1. Describe Scarcity definition of Economics. What is the difference between scarcity definition and welfare definition ? What is the relationship between engineering and Economics ? (in short). 20
2. What is Equi-Marginal Utility ? Explain its practical implications and importance. 20
3. What is Elasticity of Demand ? Explain the methods of its measurement. 20
4. What is Demand what are the factors affecting Demand? Explain the law of Demand in detail. 20
5. What is Monopoly ? How it is different from Monopolistic Competition and Oligopoly? 20

6. Write short notes on :
- (a) "Law of Variable proportion". 10
 - (b) Economies of Scale Internal and External. 10
7. Write short notes on : 20
- (a) Privatization.
 - (b) Main features of WTO.
8. What is the role of demand and supply in price determination? 20