

Roll No.

24021

B. Tech 4th Semester (E. E.)

Examination – May, 2013

ENGG. ECONOMICS

Paper : HUM-201-F

Time : Three hours]

[Maximum Marks : 100

Before answering the question, 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. Question No. 1 is *compulsory* for all. Attempt *one* question from each of *four* Sections. In total attempt *five* questions out of 9 questions.

1. Write short notes in 40 to 50 words :

- (i) Law of demand
- (ii) Total cost
- (iii) Supply curve
- (iv) Marginal utility
- (v) Internal Economics
- (vi) GATT

- (vii) Perfect competition
- (viii) Privatisation
- (ix) Concept of utility
- (x) Law of returns to scale.

10x2=20

SECTION - A

2. What is production possibility curve ? How it helps to find the solutions of economic problems ? 20
3. What is law of equi-marginal utility ? Discuss its practical applications. 20

SECTION - B

4. What is returns to scale ? What are the different economies of scale ? 20
5. What is elasticity of demand & what is the practical importance and application of it ? 20

SECTION - C

6. Write short notes on :
 - (a) Average cost and Marginal Cost
 - (b) Fixed Cost and variable cost. 2x10=20
7. Define perfect competition and its characteristics in detail. Also differentiate it with monopolistic competition. 20

SECTION - D

8. Write short notes on :

(a) Law of supply,

(b) WTO.

2 x 10 = 20

9. What is Indian economy ? Enumerate the main features of Indian Economy.

20