

Roll No. ....

**24021**

**B. Tech 4th Semester**  
**(E.E./E.E.E./E.C.E./E.I.E./I.C.E./I.T./M.E./**  
**C.S.E./B.M.E./Civil Engg.)**  
**(Common to all these Branches)**  
**Examination – May, 2011**

**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*. Rest of the *four* questions should be answered from each Section. All questions carry equal marks.

**1.** Explain the following in short form (the explanation should be not more than in 50-60 words) :

(a) Scientific Laws of Economics

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- (b) Assumptions of Law of Diminishing Marginal Utility
- (c) Market Demand
- (d) Marginal Physical Productivity
- (e) Explicit and Implicit Costs
- (f) Zero Competition Market
- (g) Interrelated Supply
- (h) TRIPS Agreements

### **SECTION – A**

2. What do you mean by 'Production Possibility Curve' and the 'Transformation Curve' ? Also discuss about the Nature of economic problems.
3. What are the exceptions of "Law of Diminishing Marginal Utility" ? Why does marginals-utility declines ? Does this law apply on wealth ? Discuss.

## SECTION – B

4. How is the 'Elasticity of Demand' measured ? Explain only two methods of its measurement. Also describe the factors affecting the elasticity of Demand.
5. Give the list of factors of production and the three aspects of theory of production. Also describe the law of increasing returns in the industries.

## SECTION – C

6. Explain the concepts of Real-Cost, Money-Cost, and the Average variable cost. Also give the graphical presentation of Total-Cost Curve, Total variable cost curve and the average fixed cost curve.
7. Explain about any *two* of the following :
  - (i) Pure and Perfect Competition Market
  - (ii) The justification of Perfect Competition Market
  - (iii) Imperfect Competition Markets

## SECTION – D

8. Give the meaning of supply, supply function and the supply in price discrimination. Also explain any two types of elasticity or change of supply with the help of examples and figures.
  9. Write notes on (in short) World Trade Organisation, Globalisation of India's Economy and the 'Nature of Indian economy.
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