

Roll No. ....

**24021**

**B. Tech. 3rd Semester (Electrical Engg.)  
Examination – December, 2012**

**ENGG. 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 : Q. No. 1 is compulsory for all. Attempt one question from each of the four sections. In total attempt five questions out of 9 questions.*

1. Write short notes in 40 to 50 words :

- (i) Law of supply
- (ii) Marginal cost
- (iii) Factors of production
- (iv) Demand
- (v) Total Utility

24021-10,050-(P-3)(Q-9)(12)

P. T. O.

(vi) Nature of Economic Law

(vii) External Economics

(viii) VAT

(ix) Monopoly

(x) Globalisation

10 × 2 = 20

### SECTION – A

2. What is Utility ? Discuss the law of diminishing marginal utility. 20

3. Critically examine the wealth concept of economics with its merits and demerits. 20

### SECTION – B

4. What is elasticity of demand ? How it can be measured ? 20

5. Define production & explain in detail the law of variable proportions. 20

### SECTION – C

6. What is Oligopoly ? How it is different from monopolistic competition ? 20

7. What is the relationship between various types of cost ? 20

**SECTION – D**

8. Write a detailed note on Globalisation of Indian Economy with its merits and demerits. 20
9. Write short notes on : 2 × 10 = 20
- (a) GATT
  - (b) WTO