

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

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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 : $2 \times 10 = 20$

(a) GATT

(b) WTO