Roll No. .....

## 3024

## B. Tech. 3rd Semester (Civil Engg.) Examination – December, 2022

## ECONOMICS FOR ENGINEERS

Paper: HSMC-01-G

Time : Three Hours ]

[ Maximum Marks: 75

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: Attempt five questions in all, selecting one question from each Unit. Question No. 1 is compulsory. All questions carry equal marks.

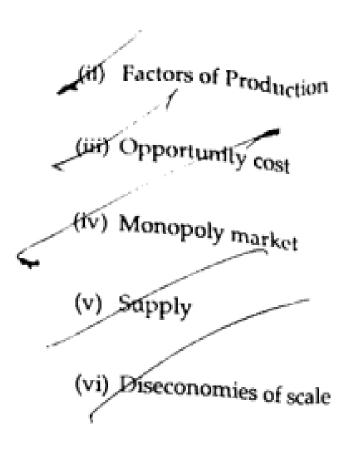
Write short notes in 40-50 words:

 $2.5 \times 6 = 15$ 

Law of Supply

3024-7200-(P-4)(Q-9)(22)

P. T. O.



2. What do you mean by Economic problem? Explain nature of economic problem and how does production possibility curve helps to solve these economic problems?

UNIT - I

3. What do you mean by Elasticity of demand ? Explain various factors effecting elasticity of demand.

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(2)

## UNIT - II

What do you mean by economies of scale? Explain various economies and diseconomies of scale.
15/

Explain the following :

15

- (i) Opportunity cost
- (ii) Marginal cost
- (iii) Total cost

UNIT - III

- 6. Define Market. Explain main features of monopoly and monopolistic competition.
  - Explain Marginal cost, Average cost and Total costs in short run with suitable diagrams.

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(3)

P. T. O.

- 8. What do you mean by Privatization ? Explain its merits and demerits.
- Write a detailed note on Globalisation of Indian economy. Also explain its merits and demerits.

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