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Roll No. ....


Total Pages : 2

**011305**

**Mar. 2022**

**B. Tech. (IT) - III SEMESTER**

**Economics for Engineers (HSMC-02)**

 Time : 90 Minutes]

[Max. Marks : 25

*Instructions :*

1. *It is compulsory to answer all the questions (1 mark each) of Part-A in short.*
2. *Answer any three questions from Part-B in detail.*
3. *Different sub-parts of a question are to be attempted adjacent to each other.*

**PART-A**

1. (a) Differentiate between micro economics and macro economics. (1)
- (b) Write a short note on nature of economic laws. (1)
- (c) Define capital budgeting. (1)
- (d) What is the application of time value of money? (1)
- (e) Why demand forecasting is important? (1)
- (f) Write the different names of different elasticity of demand. (1)
- (g) Why depreciation is relevant for industry? (1)
- (h) What is the difference between law of variable proportions and law of return to scale? (1)

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3. | [P.T.O.]

- (i) Write a short note on Sensex. (1)
- (j) Differentiate between central bank and commercial bank. (1)

### **PART-B**

- 2. (a) Define production possibility curve. What are the uses of PPC? (3)
- (b) What is the relationship between science and economic development? (2)
- 3. (a) What is the difference between traditional and modern methods of capital budgeting? (2)
- (b) Explain any *one* method of capital budgeting in detail with example. (3)
- 4. Explain law of demand, what are the reasons and exceptions of law of demand? (5)
- 5. (a) Explain the different stages of law of return to factor. (3)
- (b) What is price elasticity of demand? What are the applications of price elasticity of demand? (2)
- 6. (a) What are the main features of perfect competition? (2)
- (b) What is the difference between monopoly and monopolistic competition? (3)