ECON132   Enrol. No. ...... 36.4 ......
[AHSJ]

END SEMESTER EXAMINATION : APRIL-MAY, 2024

ECONOMICS FOR ENGINEERS

Time : 2 Hrs.   *Maximum Marks : 70*

Note: *Attempt questions from all sections as directed.*

SECTION – A   (30 Marks)

Attempt any **five** *questions out of* **six**.
Each question carries **06** *marks.*

1. Explain the law of diminishing marginal Utility. What are its assumptions and limitations.

2. Explain the term supply. Differentiate between supply schedule and supply curve.

3. Write a short note on types of Inflation.

4. Describe the relation of Economics with various other disciplines.

P.T.O.

1/4

5. Differentiate between Monopoly and monopolistic market structure.

6. Explain the difference between National Income (NI) and Disposable Income?

SECTION – B   (20 Marks)

Attempt any **two** *questions out of* **three**.
Each question carries **10** *marks*.

7. Explain with the help of figure the various phases of business cycle.

8. Explain various degrees of elasticity of demand with their graphical representation.

9. (a) Draw average total cost, average variable cost, and marginal cost curves in a single diagram. Also, explain the relationship between ATC and AVC.

(6)

(b) Explain the concept of returns to scale and with figure examine increasing returns to scale. (4)

SECTION – C (20 Marks)

(Compulsory)

10. (a) Based on the following demand schedule derive the demand equation

Price per unit	Demand in units
0	100
2	80
4	60
6	40
8	20
10	0

(10)

(b) A firm has fixed cost of Rs.60 and variable costa are indicated in tableCompute Total Cost, Average Fixed Cost, Average Variable Cost, Average Cost and Marginal Cost.

Output	Variable Cost
0	0
1	45
2	85
3	120
4	150
5	185
6	225
7	270
8	325
9	380

(10)