

[No. of Printed Pages - 4]

ECON132

[AHSJ]

Enrol. No.

END SEMESTER EXAMINATION : DECEMBER, 2023

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 Give the meaning of production function.
- 2 Distinguish between increase and extension of demand.
- 3 Distinguish between cardinal and ordinal utility.
- 4 State uses of the study of microeconomics.

6. Define marginal productivity.

SECTION - B (20 Marks)

Attempt any two questions out of three.

Each question carries 10 marks.

7. Graphically explain the economy's production possibility curve in terms of economic growth.

8. Explain various types of price elasticity of demand with the help of diagrams.

9. Describe the conditions necessary for attaining equilibrium for a firm in the short run.

SECTION - C (20 Marks)

(Compulsory)

10. An important lesson that the COVID-19 pandemic has taught the policymakers in India is to provide greater impetus to sectors that make better allocation of

returns to rely on the farm sector. India has a large arable land, but the farm sector has its own structural problems. However, directly or indirectly, 50 percent of the households still depend on the farm sector. Greater support to MSMEs, higher public expenditure on health and education and making the labour force a formal employee in the economy are some of the milestones that the nation has to achieve.

One of the imminent reforms to be done in the country is labour reforms. Labour laws are outmoded in India, and some of these date back to the last century.

India's complex labour laws have been blamed for keeping manufacturing businesses small and hindering job creation. Industry hires labour informally because of complex laws and that is responsible for low wages.

11. (a) "It is necessary to create employment in the formal sector rather than in the informal sector." Defend or refute the given statement with valid argument.

(10)

P.T.O.

ECON132

4

F596

(b) Which types of structural problems are faced by
the agricultural sector? (10)