



National Institute of Technology, Tiruchirapalli-620015
Department of Computer Science & Engineering
HSIR13-INDUSTRIAL ECONOMICS AND FOREIGN
TRADE

Exam Date:11-5-2023

Time:9.30am-12.30pm (3 hours)

Total -50 marks

PART-A

(6x2=12 marks)

1. Define Demand Forecasting and mention various methods of demand forecasting.
2. Explain the law of demand and its exceptions.
3. Differentiate between GDP and GNP.
4. Distinguish between explicit cost and implicit cost.
5. Define market segmentation.
6. Define the concept of the product life cycle.

PART-B

(10x3=30 marks)

7. Discuss the Long run cost curves with a suitable diagram.
8. Illustrate price and output determination under Monopoly.
9. Compare and contrast Economic Profit with Accounting Profit in detail.
10. Define Break-Even Point (BEP) and also various methods used to calculate BEP.
11. Define the IS-LM model with illustrations.
12. Explain the various types of inflation and define the trade cycle.
13. Enumerate the evolution of money.
14. Distinguish between the balance of trade and the balance of payment.
15. Explain the canons of taxation.
16. Define Maslow's Hierarchy of Needs theory.

PART-C

(2x4=8 marks)

17. Define and Discuss Herzberg Two Factor model elaborately.
18. Compare and contrast Absolute Advantage Theory and Comparative advantage theory on International Trade.