

Time allowed: 2 Hours

NOTE: Attempt five questions in all selecting two questions from each unit/part.

Max. Marks: 25

x-x-x

Unit – I

- I. Discuss the relation of economics with engineering and social sciences. (5)
- II. What is meant by utility? Give different kinds of utility. Can utility be measured? Explain. (1,2,2)
- III. a) How will the demand for commodity change if complimentary goods become more expensive? (2)
b) Can the use of luxuries be justified? (3)
- IV. What do you mean by elasticity of demand? Explain the factors effecting the elasticity of demand. (5)

Unit – II

- V. a) Does the law of Diminishing Marginal utility apply to the following:- (3)
i) Collection of stamps ii) Drunkard Person
b) What do you mean by Macroeconomics? (2)
- VI. Explain the various concepts of national income and their significance. (5)
- VII. Explain the difference between Consumer Price Index and Wholesale Price Index. Discuss the utility of both in the economy? (5)
- VIII. How the Monetary Policy helps to control the inflation in Indian Economy?(5)

x-x-x

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B.E./B.E. MBA (Biotechnology)
Third Semester
HSS-301 (a): Economics
(Common with IT, ECE, EEE)

Time allowed: 3 Hours

Max. Marks: 50

NOTE: Attempt five questions in all, including Question No. I which is compulsory and selecting atleast two questions from each Unit

x-x-x

I. Attempt the following:-

- a) What is meant by Gross Domestic Product (GDP)?
- b) Why is marginal cost curve U shaped?
- c) Define economies and diseconomies to scale with examples.
- d) Differentiate between consumption good and capital goods.
- e) State relationship between extension and increase in demand. (5x2)

UNIT- I

- II. Why does the demand curve slope downwards? Also explain the determinants of demand. (10)
- III. Discuss the Law of Diminishing Marginal utilities? (10)
- IV. What is meant by production function? Discuss the shape of total product, marginal product and average product curves? What is meant by long run and short run costs? (10)

UNIT- II

- V. Explain the concept of inflation. What are its causes and effects? Discuss various methods to control inflation. (10)
- VI. Discuss the various types of market competition highlight the salient features of each of them. (10)
- VII. Explain the concept of National Income and the methods of measurement of National Income. (10)

x-x-x