

Total No. of printed pages = 2

HS 181506

Roll No. of candidate

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2021

B.Tech. 5th Semester End-Term Examination

All Branch

ENGINEERING ECONOMICS

(New Regulation w.e.f. 2017-18) &

(New Syllabus w.e.f. 2018-19)

Full Marks – 70

Time – Three hours

The figures in the margin indicate full marks
for the questions.

Answer question No. 1 and any *four* from the rest.

GROUP A

1. Answer the following : (10 × 1 = 10)
- (i) The term Economics is derived from a _____ word. (Greek/Latin)
 - (ii) Alfred Marshall gave the _____ definition of Economics. (wealth/welfare/scarcity)
 - (iii) TU is maximum when MU is _____ (0/1/≤1)
 - (iv) The indifference curves are always _____ to the origin (concave/convex)
 - (v) When $e_p = 0$, the demand curve is _____ (perfectly elastic/perfectly inelastic)
 - (vi) The long run average cost curve is a _____ shaped curve. (V/U)
 - (vii) In a perfect completion, each firm produces _____ goods. (homogeneous/heterogeneous).
 - (viii) Money is what money _____ (has/did/does).
 - (ix) Punjab National Bank is a _____ bank. (public/Private)
 - (x) Free rider problem is associated with _____ property. (Public/private).

[Turn over

GROUP B

Answer any four questions.

2. (a) The main problem of the economy is that wants are unlimited but the resources are scarce-Explain. Discuss the scope of Economics. (4 + 4 = 8)
- (b) The scope of Macroeconomics is broader than that of Microeconomics-Illustrate. (7)
3. (a) Define Total Utility (TU) and Marginal Utility(MU). (5)
- (b) What is Indifference Curve? Write elaborately the properties of indifference curve. (3 + 7 = 10)
4. (a) What is a budget line? Discuss the concept of consumer's equilibrium with the help of budget line. (2 + 6 = 8)
- (b) Why the demand curve slopes negatively? If, $S = -200 + 50p$ and $D = 100 - 25p$, determine the equilibrium price and output. (2 + 5 = 7)
5. (a) What is demand forecasting? Write briefly the different types of demand forecasting. (2 + 6 = 8)
- (b) What do you mean by externalities in Economics? Explain the different types of Externalities. (3 + 4 = 7)
6. (a) Define Public finance. Illustrate the different types of budget. (2 + 6 = 8)
- (b) Discuss the concept of Budget Receipt. (7)
7. (a) Define the goods and services tax (GST). Explain the advantages and disadvantages of GST. (3 + 7 = 10)
- (b) Discuss the difficulties of Barter System. (5)