



**Daffodil International University**  
**Department of Computer Science and Engineering**  
**Faculty of Science and Information Technology (FSIT)**  
**Final Examination, 2018**

Course Code: ECO 314      Course Title: Economics      Section: Day

**(Answer Any Four including "question no.1")**

1.(A) What is GDP?

"GDP can be evaluated by using an output/product approach, income approach, or expenditure approach." Explain it. (6)

(B) Write down some of the limitations of using GDP as an index of welfare of a country. (4)

2. (A) Briefly describe about Three Macroeconomic Goals And Objectives. (4)

Or

Returns to scale relates to the behavior of total output as all inputs are varied and is a long run concept" Describe this statement. (4)

(B) Definition: Unemployment and Inflation. (2)

Briefly criticize about different types of Unemployment with example. (4)

3. The Following Table Indicates Output And Cost Information Of A Factory.

Output(Q)(Units)	Fixed Cost	Variable Cost
0	50	----
10	50	50
20	50	80
30	50	90
40	50	110
50	50	150

(A) Define (Any Three) Total Fixed Costs, The Total Variable Costs, The Total Cost, The Average Fixed Costs, The Average Variable Costs, The Average Total Costs (3)

(B) Calculate And Plot Total Fixed Costs, The Total Variable Costs, The Total Cost, The Average Fixed Costs, The Average Variable Costs, The Average Total Costs, Each Of Them Graphically. (7)

4. Briefly describe any five factor with example that affecting Supply. (10)

5. (Answer Any Two) (5+5)

(A) At where is profit maximized in Perfect Competition? Explain with graph.

(B) What are the key features and types of Oligopoly Market?

Give Example.

(C) Define Monopoly Market with example? What are the characteristics and reasons of Monopoly Market?

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