**Engineering Economics- HUM 1263.2/BBA 102.2**

**Fall 2020**

**Final Examination**

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| --- |
| Time: 30 Minutes Marks: 25 |

1. Fill in the following table with relevant type of market structure: 3

|  |  |
| --- | --- |
| 1. Same type of product |  |
| 1. Maximum profit |  |
| 1. Free entry and exit |  |
| 1. Barrier to entry |  |
| 1. Product differentiation |  |
| 1. Everyone is price taker |  |

1. Fill in the following table: 4

|  |  |  |  |
| --- | --- | --- | --- |
| **Output** | **Total cost** | **MC** | **AC** |
| 1 | 10 |  |  |
| 2 | 14 |  |  |
| 3 | 17 |  |  |
| 4 | 20 |  |  |
| 5 | 25 |  |  |
| 6 | 31 |  |  |
| 7 | 37 |  |  |
| 8 | 45 |  |  |

1. In fiscal year 2018-19, the government expenditure was $45678.78 million, 4

Consumption was $56798.23 million. On the other hand investment was $54677 million.

The export and import was recorded respectively $14567.65 million and $34566.98 million. Calculate the GDP of the fiscal year 2018-19.

1. How can hyperinflation occur in any economy? 3
2. What’s your idea about minimum wage? 3
3. Fill in the following table with type of unemployment : 6

|  |  |
| --- | --- |
| Scenario | Type of Unemployment |
| As computer can do all type of calculations, many accountants started losing jobs at the beginning of the 21st century. What type of unemployment would you call it? |  |
| Rimo is a fresh graduate from CUB. He is looking for jobs in multinational companies. He got a job in a local company, but decided not to do that job. What type of unemployment is this? |  |
| Trishita went to give an interview in Chayanat. But she didn’t get the job as the job requires her to know music, which she didn’t know. What type of unemployment is this? |  |

1. How was your experience in this course? 2