

ECON132

[AHSJ]

Enroll. No. - _____

END SEMESTER EXAMINATION : NOVEMBER, 2022

Economics for Engineers

Maximum Marks :70

Time :2 Hrs

Note: Attempt questions from all sections as directed.

Section - A : Attempt any Five questions out of Six . Each question carries 06 marks. [30 Marks]

- Q1. What do you mean demand explain in own words.
- Q2. Define market and differentiate monopoly & oligopoly
- Q3. Elaborate the GDP and GNP
- Q4. Write down the features of good market.
- Q5. What is demand function? Explain market and individual demand function.
- Q6. Describe the concept of inflation, deflation and stagflation.

Section - B : Attempt any two questions out of three. Each question carries 10marks. [20 Marks]

- Q7. Explain the types of demand and their detriments
- Q8. Draw the curve of different type of demand.
- Q9. What is law of supply. And elasticity of supply.

Section - C : Compulsory question

[20 Marks]

Q10. (a) According to the common usage, cost is the fiscal value of commodities and facilities that manufacturers and customers buy. According to the fundamental economic discern, the cost price is the estimate of the substitute opportunities bygone in the option of one commodity or pursuit over others. A part of the total cost is known as fixed cost, for example, the cost prices of machineries do not differ with the quantity manufactured, and in the short run, do not change with the changes in the unit manufactured. Variable costs, such as the costs of raw materials or labour, change with the degree of output. In light of this, define cost and explain various concepts of cost and revenue in short and long run. (10)

(b) Give definition of individual and market demand schedule with suitable examples. (10)
