Time : 3 Hours]   [Max. Marks : 75

Instructions :

1.   It is compulsory to answer all the questions (1.5 marks each) of Part-A in short.
2.   Answer any four questions from Part-B in detail.
3.   Different sub-parts of a question are to be attempted adjacent to each other.

PART - A

1.   (a) State any three differences between micro and macro economics.   (1.5)

     (b) What is the relationship between engineering and economic development?   (1.5)

     (c) What are the applications of the concept of time value of money?   (1.5)

     (d) Why demand curve slopes downwards?   (1.5)

     (e) Write a brief note on demand forecasting.   (1.5)

     (f) Explain any two internal economies of scale. (1.5)

(g) What is the relevance of deprecation for industry? (1)

(h) Explain the law of supply? (1..

(i) Write a short note on the difference between centr: bank and commercial banks. (1.5

(j) Define inflation. (1.5,

PART - B

2. (a) How production possibility curve can help in solving economic problems? (10)

(b) Explain the nature of economic laws? (5)

3. (a) What are the exceptions of law of demand? (5)

(b) What is price elasticity of demand? Explain the factors affecting price elasticity of demand? What is the application of price elasticity of demand? (10)

4. What is capital budgeting? Name the different techniques of capital budgeting. Explain any three techniques of capital budgeting in detail with example. (15)

5. (a) Explain the role of demand and supply in price determination. (5)

(b) Differentiate between perfect competition, monopoly and monopolistic competition. (10)

(a) Explain the different tools of monetary policy to control inflation. (10)

(b) Write a detailed note on nature of Indian economics. (5)

State the difference between law of variable proportions and law of return to scale. Explain the stages of law of variable proportions. (15)