May 2024

B.Tech. (CE/CE(HINDI)/CE(DS)/CSE(AIML))

(Fourth Semester)

ECONOMICS FOR ENGINEERS (HSMC-02)

Time : 3 Hours]

[*Maximum Marks : 75*

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

Part A

1. (a) What is Time Value of Money (TVM) ?

    1.5

    (b) How does technological advancement affect economic development ?   1.5

    (c) Define the Law of Demand and provide an example to illustrate it.   1.5

    (d) Discuss the role of engineering in fostering economic development.   1.5

    (e) What are the factors affecting the elasticity of demand of a product ?   1.5

(f)   What are the various factors of production ?
                                                1.5

(g)   Explain the concept of opportunity cost. 1.5

(h)   Describe the purpose of break-even analysis.
                                                1.5

(i)   Define a market and list its two basic
      components.   1.5

(j)   What distinguishes a central bank from
      commercial banks in India ?   1.5

Part B

2. (a) Describe the Production Possibility Curve
         (PPC) and what does it illustrate about an
         economy's resource allocation ?   10

    (b) What is the difference between micro and
         macroeconomics ?   5

3. (a) Explain the nature of economic laws.   5

    (b) Briefly explain the concept of demand
         forecasting and its significance for
         businesses.   10

4. What is the Law of Variable Proportions, and
    how does it apply to the short-run production
    process ?   15

5. (a) What is the Accounting Rate of Return
         (ARR) and how is it calculated ?   5

(b)   What are the primary objectives of fiscal
      and monetary policies in managing the Indian
      economy ?   10

6. (a) What distinguishes a monopoly from
         monopolistic competition ?   10

    (b) How do demand and supply determine the
         price of a good or service in a market ? 5

7. Describe the key components of LPG reforms in
    the context of the Indian economy.   15