

38017

Exam. Code: 0907
Sub. Code: 6696

1128
B.E.(Bio-Technology) Third Semester
Elective – I
HSS-301(a): Economics
(Common with ECE and EEE)

Time allowed: 3 Hours

Max. Marks: 50

NOTE: Attempt five questions in all, including Question No. 1 which is compulsory and selecting two questions from each Unit.

x-x-x

- I. Define the following:-
- a) What are economic activities
 - b) What is Microeconomics
 - c) Define and illustrate Cross elasticity of demand
 - d) What is Marginal Cost
 - e) What is Personal Disposable Income
 - f) What is Marginal rate of substitution
 - g) Distinguish between inferior goods and normal goods
 - h) State two features of resources that give rise to an economic problem.
 - i) What is Opportunity Cost
 - j) Define Utility and Marginal utility (10x1)

UNIT – I

- II. State the causes for a rightward shift and leftward shift of demand curve. (10)
- III. Explain consumer's equilibrium with the help of Indifference Curve Analysis. (10)
- IV. What are the internal and external economies and diseconomies of scale? Explain their causes also. (10)

UNIT – II

- V. Write similarities and dissimilarities between monopoly and monopolistic competition. (10)
- VI. Define National Income. Explain the methods of measuring national income. Which method is the best in underdeveloped country? (10)
- VII. Define inflation? Explain the causes and effects of inflation. (10)

x-x-x