

Exam.Code:0922
Sub. Code: 6842

1058
B.E. (Information Technology)
Fourth Semester
HSS-401 (a): Economics

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. Answer the following :-

- a) What is positive and normative economics?
- b) Relationship of economics with engineering.
- c) Movement along the same demand curve
- d) Consumer equilibrium
- e) Returns to factor and returns to scale
- f) Break even analysis
- g) Natural monopoly
- h) True / false : slope of demand curve for monopolistic competition is flatter than that of a monopoly firm
- i) What is stagflation and its reasons
- j) Define GDP deflator and Per Capita Income (10x1)

UNIT - I

- II. Discuss in detail about elasticity of demand with the help of required graphs and illustrations. Why is elasticity of demand important? (10)
- III. What are the different kinds of costs? Elaborate the costs in long run with graphs and illustrations. (10)
- IV. What is managerial economics? How does it differ from economics? Also discuss the nature and scope of managerial economics. (10)

UNIT - II

- V. Discuss perfect competition in detail with required graphs and illustrations. Why is a firm under perfect competition a price taker? Does perfect competition exist in reality? (10)

P.T.O.

(2)

VI. "Real measure of national income is NNP, and not GDP." Do you agree with this statement? Give arguments in support of your answer. Enlist difficulties in measuring national income. (10)

Time

NOI

VII. What is inflation? Write methods to control it. Enlist the impact of inflation. (10)

x-x-x