

Exam.Code:0922
Sub. Code: 6842

1019
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. Define the following:-

- a) The Central problems of an economy
- b) Consumer Equilibrium
- c) Market Demand
- d) Diminishing Marginal utility
- e) Diseconomies of Scale
- f) Implicit Cost
- g) Perfect Competition
- h) Inflation
- i) Gross Domestic Product
- j) Personal Income

(10x1)

UNIT – I

- II. Distinguish between micro and macro economics? Also elaborate on the relationship of economics with other social sciences. (10)
- III. What is Price Elasticity of Demand? Explain five factors determining price elasticity of demand. (10)
- IV. What are fixed costs? Explain the nature and shape of fixed cost, average cost and marginal cost curve. (10)

UNIT – II

- V. a) Explain the basis on which different markets are defined.
b) State the characteristics of a perfectly competitive market. (10)

P.T.O.

(2)

- VI. What is National Income? Discuss the methods of estimating National Income?(10)
- VII. Discuss the causes of inflation and the measures to control it. Explain how different people stand to gain and loose from inflation. (10)

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