

2021  
B. E. (Computer Science and Engineering)  
Third Semester  
AS-201: 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) The Law of Returns to Scale.
- b) Difference between Indifference Schedule and Indifference Map
- c) Define personal income.
- d) Define GDP.
- e) Economic Sectors. (5x2)

**UNIT – I**

- II. a) Critically explain the law of diminishing marginal utility.  
b) Give the criticism of utility analysis (2x5)
- III. What do you mean by market in economics? What is the nature of market for fresh vegetables, wheat, bricks and gold? Give reasons for your answer. (10)
- IV. a) Explain the extension and contraction of demand  
b) Explain factors affecting price elasticity of demand (2x5)

**UNIT – II**

- V. Define National Income. Explain the concept of national income. Explain various methods of determining national income. (10)
- VI. What is monopoly? Compare and contrast monopoly and monopolistic competition. (10)
- VII. What is meant by outsourcing of software? Explain various risks involved in outsourcing and off shoring development of software. (10)

x-x-x