

Exam. Code: 0907  
Sub. Code: 6696

2021  
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. Answer the following:-

- a) Nature of economics
- b) Kink in demand curve
- c) Secondary economics activities
- d) Marginal v/s opportunity cost
- e) Law of demand (5x2)

**UNIT – I**

- II. What is demand? explain determinants of demand. How is change in demand measured? Differentiate between extension and contraction of demand. (10)
- III. Explain laws of consumption giving suitable examples. (10)
- IV. Define economics. Explain relationship of economics with other social sciences and engineering giving real-time examples from industry. (10)

**UNIT – II**

- V. What is meant by market competition? Explain various types of competitive markets. Differentiate between monopoly and oligopoly. (10)
- VI. What is meant by inflation? Explain causes and effect of inflation (explain in Indian context). (10)
- VII. What is meant by national income? How it is measured? Explain various methods of determining national income. Also, explain how equilibrium is achieved in national income. (10)

x-x-x