

2123
B.E. (Electronics and Communication Engineering)
Third Semester
HSS-301: Economics

Time allowed: 3 Hours

Max. Marks: 50

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

x-x-x

I. Answer the following:-

- a) GDP
- b) Private income
- c) Marginal Utility
- d) Diseconomies of scale
- e) Market competition

(5x2)

UNIT - I

- II. What is meant by consumer behavior? How consumers make purchase decisions. Create a consumer purchase decision profile for electrical appliances in a middle class household. (10)
- III. Differentiate between indifference map and indifference schedule. Explain indifference curve for residential society. (10)
- IV. a) Define demand. Explain factors affecting demand for SUVs.
b) Explain the law of diminishing marginal utility taking a case of SUVs. (10)

UNIT - II

- V. How inflation impact perfectly competitive markets giving suitable examples from the different sectors of economy. (10)
- VI. a) Differentiate between monopoly and monopolistic markets.
b) Explain how is income equilibrium achieved in case of normal goods? Explain giving suitable example. (10)
- VII. Explain concept of national income. Explain expenditure method to measure national income giving suitable example. (10)

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