

Exam. Code: 0934

Sub. Code: 6665 ✓

2023

B.E. (Electrical and Electronics Engineering)

Fourth Semester

HS-EE-405: 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. Attempt the following:-

- a) Demand
- b) Economic Activities
- c) Define personal income.
- d) Equilibrium of income.
- e) Economic Sectors

(5x2)

UNIT - I

II. a) Critically explain the law of diminishing marginal utility.

b) Give the criticism of utility analysis.

(10)

III. a) "Economic activities, though grouped into three different categories, are highly interdependent." Critically explain the view of that primary, secondary, and tertiary sectors are dependent on each other?

b) Define economics. Distinguish between Microeconomics and Macroeconomics with example

(10)

IV. What is the relationship between price elasticity and position on the demand curve? For example, as you move up the demand curve to higher prices and lower quantities, what happens to the measured elasticity? How would you explain that? (10)

UNIT - II

V. Define national income. Explain the concept of national income. Explain various methods of determining national income. (10)

P.T.O.

(2)

- VI. What is monopoly? Compare and contrast monopoly and monopolistic competition. (10)
- VII. Explain the process of price determination in the long and short run under perfect and monopolistic competition. (10)

x-x-x