

2053
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. 1 which is compulsory and selecting two questions from each Unit.

x-x-x

- I. Attempt the following:-
- What are the types of economic activities?
 - What are the determinants of demand?
 - Does the law of diminishing marginal utility apply in all cases?
 - What are the main features of perfect competition?
 - How is equilibrium level of income determined? (5x2)

UNIT - I

- II. Elucidate the law of demand and its exceptions. What factors, other than price, influence the demand for a commodity? (10)
- III. Discuss the various types of elasticity of demand. Why does elasticity of demand vary with different commodities? (10)
- IV. Explain the law of equi- marginal utility with the help of diagrams. What are the importance and limitations of this? (10)

UNIT - II

- V. What are features of a monopoly? How price is determined under this market? Does a monopolist always earn supernormal profit? (10)
- VI. Elucidate the importance of monopolistic competition. How will you distinguish between monopoly and monopolistic competition? (10)
- VII. What are the different types of inflation in economics? Explain the various causes and effects of inflation in developing countries like India. (10)

x-x-x