

Exam.Code:0922

Sub. Code: 6480

2053

B.E. (Information Technology)

Fourth Semester

HSMC - 401a: 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:-

- a) What do you mean by elasticity of demand?
- b) Define cross demand.
- c) How 'Law of equi-marginal utility' is different from law of diminishing marginal utility?
- d) What do you mean by constant returns to scale?
- e) Differentiate 'Perfect competition and 'Monopolistic competition'.
- f) Differentiate the terms 'GNP at market prices' and 'NNP at factors cost'.
- g) How repo rate effects inflation? (5x2)

UNIT - I

- II. Discuss in detail the law of 'Equi-marginal Utility'. (10)
- III. Discus various degrees of elasticity of demand. How elasticity is different from slope of demand function? (10)
- IV. Derive relationship between production and cost function/curves using law of variable problems. (10)

UNIT - II

- V. Discuss the process of output and price determination under perfect competition. (10)
- VI. What are various degrees of price discrimination under monopoly? (10)
- VII. Discuss various measures taken by government and central bank to control inflation. (10)

x-x-x

