

Exam.Code:0922
Sub. Code: 6480

2054
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 are the factors on which elasticity of demand depends?
- b) What is law of Equi Marginal Utility?
- c) What is meant by Consumer Equilibrium?
- d) What is meant by Return to Factor and Return to Scale?
- e) What are substitute Goods? Explain.

(5x2)

UNIT - I

II. What is an economic activity? What is the relationship of Economics with other social sciences and Engineering? How does study of Economics help us? (10)

III. Write short notes on :

- a) Law of Variable Proportion
- b) Law of Diminishing Marginal Utility

(10)

IV. Define demand and supply? How are demand and supply related? What factors cause the demand curve to shift? Draw diagrams to illustrate your answer. (10)

UNIT - II

V. Differentiate between:-

- (a) Monopolistic competition and Perfect competition and
- (b) Monopolistic competition and Monopoly

(10)

VI. What is meant by Inflation? What are the causes and effects of Inflation? How is Inflation controlled? (10)

VII. What is meant by National Income? How is National Income calculated? (10)

x-x-x