

Exam.Code:0922
Sub. Code: 33530

2015
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. I which is compulsory and selecting two questions from each Unit.

x-x-x

- I. Attempt the following in about 25-30 words each:-
- a) Describe different types of economic activities.
 - b) Why does the demand curve slope downward to the right?
 - c) Elucidate briefly the law of diminishing- marginal utility.
 - d) What are the main features of perfect competition?
 - e) Explain the concept of inflation? (5x2)

UNIT - I

- II. Explain the nature of economics. What is the relationship of economics with other social science and engineering? (10)
- III. Discuss the various types of elasticity of demand. Why does elasticity of demand vary with different commodities? (10)
- IV. Explain the concept of economies of scale. Discuss the various types of economies of scale and their impact on production costs. (10)

UNIT - II

- V. What are the characteristics of monopoly? Explain the short run equilibrium of a firm under monopoly. (10)
- VI. Define national income. Examine the various methods of measuring national income of a country. What are the possible difficulties in its measurement? (10)
- VII. What are the different types of inflation? Explain the consequences of inflation and the measures taken to control it. (10)

x-x-x