

2055
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:-

- a) What is meant by Monopoly? Explain.
- b) Explain the law of Equi Marginal Utility.
- c) What is meant consumer equilibrium? Discuss.
- d) What is an Economic Activity? Explain.
- e) What is meant by Monopolistic competition? Explain.

(5x2)

UNIT - I

- II. What are the different kinds of costs? Elaborate the costs in long run and short run with graphs and illustrations. (10)
- III. Discuss the law of variable proportion in detail? What is meant by Economies and Dis-Economies of scale? (10)
- IV. Define Economics. What is the relationship of Economics with other Social Sciences and Engineering? (10)

UNIT - II

- V. What is meant by Inflation? What are the causes and effects of Inflation? How is Inflation controlled? (10)
- VI. What is National Income? What is the need to measure National Income? How is National Income quantified? (10)
- VII. What is Perfect Competition? How does profit maximization take place under perfect competition? (10)

x-x-x