Exam.Code:0934
Sub. Code: 33756

2056

B.E. (Electrical and Electronics Engineering)
Fourth Semester
HS-EE-405: Economics

Time allowed: 3 Hours | Max. Marks: 50

NOTE: *Attempt* <u>*five*</u> *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) How are demand and supply related? Draw a diagram to illustrate.

b) What is law of Diminishing Marginal Utility? Explain.

c) Distinguish between inferior goods and normal goods.

d) What is meant by opportunity cost? Explain.

e) Explain what is consumer equilibrium? Use diagram to illustrate. (5x2)

UNIT - I

II. What is meant by elasticity of demand? What are the factors on which it depends? (10)

III. Discuss the law of Equi- Marginal Utility. (10)

IV. What is the need to study Economics? What is the relationship of Economics with other social sciences and Engineering? (10)

UNIT - II

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

VI. What is the difference between Monopoly and Monopolistic competition? How does profit maximization take place under each? (10)

VII. Write short notes on:-

a) Perfect competition

b) Causes and effect of Inflation (10)

x-x-x