

Roll No. ....

**24021**

**B. Tech 3rd Sem. (FAE)**

**Examination – December, 2018**

**ENGINEERING ECONOMICS**

**Paper : HUM-201-F**

*Time : Three Hours ]*

*[ Maximum Marks : 100*

*Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.*

**Note :** Attempt *five* questions in all, by selecting *one* Question from each Section. Question No. 1 is *compulsory*.

1. Attempt *all* the *ten* questions : 2 × 10 = 20
- (a) What is Economics ?
  - (b) What is perfect competition ?
  - (c) Differentiate between Return to a factor and return to scale.
  - (d) Define cross elasticity of demand.
  - (e) Define the concept of equilibrium.
  - (f) What is the difference between fixed cost and variable cost ?

- (g) What do you mean by Diseconomies of Scale ?
- (h) Do privatization really contribute to economic development. How ?
- (i) How engineering contributes to development of nation ?
- (j) What are inferior goods.

**SECTION – A**

- 2. What do you mean by Economics. Explain the role of Science, Engineering and Technology in Economic development. 20
- 3. Explain the law of Equi-marginal utility with its practical implications and importance. 20

**SECTION – B**

- 4. Explain Elasticity of demand. What are the various methods of its measurement. Explain the importance of Elasticity of demand in marketing of goods. 20
- 5. Write short notes on : 2 × 10 = 20
  - (a) Factors of production and their importance.
  - (b) Economies and Diseconomies of Scale.

**SECTION – C**

- 6. What is perfect competition ? How is it different from Monopoly and oligopoly. 20

- 7. Explain various types of Costs. Discuss the relationship between short run average cost, marginal cost and total costs. 20

**SECTION – D**

- 8. Explain the concept of privatization with its merits and demerits. Which sectors in India are kept out of the perview of privatization ? How it can derive better out comes. Give your suggestions. 20
- 9. Write short notes on :
  - (a) Effect of WTO on Indian Economy 5
  - (b) Main Features of Indian Economy 5
  - (c) GATT and TRIPS 10