

[Total No. of Questions - 9] [Total No. of Pages - 2]  
(2066)

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B. Tech 4th Semester Examination

Engineering Economics (NS)

HS-201

Time : 3 Hours

Max. Marks : 100

*The candidates shall limit their answers precisely within the answer-book (40 pages) issued to them and no supplementary/continuation sheet will be issued.*

**Note :** Attempt five questions in all sections. Select one question from each section A, B, C & D. Section E is compulsory.

**SECTION - A**

1. Explain Law of Demand. Why does demand curve slop downwards to the right? Explain the circumstance in which demand curve slop upwards. (20)
2. What is meant by Elasticity of Supply? What are the factors which determine the Elasticity of Supply of a commodity? Give some example of elastic supply. (20)

**SECTION - B**

3. What is monopolistic competition? How is price determined under conditions of monopolistic competition? (20)
4. Explain the Average Cost, Marginal Cost and Total Cost. Show the relationship between Average Cost and Marginal Cost in short run and long run. (20)

**SECTION - C**

5. What is meant by Fiscal Policy? How Fiscal Policy can help in achieving the objectives of economic development? (20)

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6. What do you mean by Business cycle? Explain its various phases. (20)

**SECTION - D**

7. Discuss the objectives and achievements of economic planning in India. Evaluate the shortcomings of economic planning. (20)
8. What do you mean by Globalisation of Indian Economy? Evaluate the export performance of Indian Economy after Economic Reforms. (20)

**SECTION - E**

9. Write short notes on the following:
  - (a) Economic System.
  - (b) Extension of Demand.
  - (c) Increase in Supply.
  - (d) Fixed cost.
  - (e) Internal Economies.
  - (f) Cash Reserve Ratio (CRR).
  - (g) Public Expenditure.
  - (h) Cyclical Unemployment.
  - (i) Seasonal Unemployment.
  - (j) Sustainable Development. (2×10=20)