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53 (HU 401) ENEC

2019

ENGINEERING ECONOMICS

Paper : HU 401

Full Marks : 100

Time : Three hours



The figures in the margin indicate full marks for the questions.

1. Answer the following questions : 5×4=20

- (a) "E-Commerce is a win-win situation for the consumer and service provider"
— Explain.
- (b) Why an Engineer should study the Economics ?
- (c) State the significance of consumers' surplus being as an Engineer.
- (d) State and explain the concept of Break-even analysis.

Contd.

(e) Explain the features of Monopoly Market.

2. What do you mean by Price elasticity of demand? Explain the various factors which determined the price elasticity of demand. Distinguish between Income elasticity of demand and Cross elasticity of demand.
5+10+5=20

3. What do you mean by New Economic Reform Policies? Explain in detail, the basic features of New Economic Reform Policies in India.
5+15=20

4. Define Monopolistic Competition. Explain how price and output is determined in the short-run and long-run under Monopolistic Competition.
5+15=20

Or

What do you mean by Production function? Explain how price and output is determined in the short-run and long-run under perfect competition.
5+15=20

5. Name the components of domestic factor income in the Income Method. What precautions have to be taken while calculating domestic factor income in the Income Method? What is GST? How does it work? Illustrate with an example.
5+5+5+5=20

Or

“Inflation is unjust; deflation is inexpedient. Of the two deflation is worse”. Enunciate your views.
Discuss the functions and role of IMF and World Bank.
10+10=20

