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53 (HU 401) ENEC

2017

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 : $5 \times 4 = 20$

(a) State and explain the Law of Supply.

(b) Discuss the Features of Monopoly Market.

(c) Privatization is the path for the Growth of India — Explain.

(d) What do you mean by cost function ?
Write the concept of opportunity cost.

Contd.

(e) Establish the relationship between economics and environment.

2. "E-Commerce is a win-win situation for the consumer and service provider" — Explain. Discuss the advantages and challenges of cash less economy in India. Paytm is considered superior to State Bank Buddy – Put arguments in favour of your answer.

5+10+5=20

3. Explain how price and output is determined in the short-run and long-run under perfect competition. Is perfect competition a real market? Give arguments in favour of your answer.

15+5=20

4. Explain the various types of utility. State and explain the law of diminishing marginal utility with suitable table and graph.

5+15=20

Or

Discuss the impact of demonétisation on Indian economy. What is Goods and Service Tax (GST) ? Which of the existing taxes are proposed to be subsumed under GST ?

10+5+5=20

5. "By means of statistics of National Income, we can chart the movements of a country from depression to prosperity, its steady long-term rate of growth and development, and finally, its material standard of living in comparison with other nations". Elucidate the statement with reference to Indian economy. Why GDP is greater than GNP in many developing nations ? Explain.

15+5=20

Or

Discuss with example how two nations can gain by each specialising in the production and exporting of the commodity of its comparative advantage. How do IMF and the World Bank differ in respect of their purposes, funding and operations ? Enunciate your views.

10+10=20