

Total number of printed pages-3

53 (HU 401) ENEC

2018

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) Scarcity Definition of Economics is the best definition of Economics — Explain.

(b) Distinguish between tax revenue and non-tax revenue.

(c) State and explain the Law of Demand.

(d) Write the difference between Monopoly market and Monopolistic Competition.

(e) Differentiate between inflation and deflation.

Contd.

2. "E-commerce is a win-win situation for the consumer and service provider." — Explain. Paytm is considered superior to State Bank Buddy — Put arguments in favour of your answer. What do you mean by e-banking? Discuss the advantages and disadvantages of e-banking in India. $5+5+5+5=20$

3. What do you mean by Globalisation? Discuss the role and challenges of globalisation in India. "Privatisation is the path for growth of India." — Explain. $5+10+5=20$

4. Define Market. 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. $3+12+5=20$

Or

What do you mean by Production Function? Explain the concept of Opportunity Cost. Discuss the concept of Break-Even Analysis. $5+5+10=20$

5. How do IMF and World Bank differ in respect to their purposes, funding and operations? Enunciate your views. 20

Or

While estimating national income, why do you use final goods only? How is GDP calculated by the output approach?

What are the different stages involved in it?
Explain briefly. 5+15=20

Or

While estimating national income, why do you use final goods only? How is GDP calculated by the output approach?

What are the different stages involved in it? Explain briefly.