

Total No. of printed pages = 3

19/4th Sem/UHSS 401



2022

ENGINEERING ECONOMICS

Full Marks – 100

Time – Three hours

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

Answer *any five* questions.

1. (a) State the law of 'Diminishing marginal utility'. 2
- (b) Explain the various determinants of demand. 5
- (c) Point out the five exceptional cases of law of demand. 5
- (d) Compare between expansion and contraction of demand, and increase and decrease in demand with the help of diagram. 8
2. (a) What do you mean by the term 'market' in economics? 3
- (b) Bring out the major differences between Perfect competition market and Monopoly market. 7

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- (c) How can a firm reach an equilibrium position in the short-run under perfect competition market? 10
3. (a) What is an 'Oligopoly market'? 4
- (b) Explain the features of monopolistic market. 6
- (c) How price and output are determined in the long-run under monopolistic market? 10
4. (a) Write a short note on SEBI. 5
- (b) Explain the concept of modern banking system in the context of India. 7
- (c) Write down the major functions of commercial banks. 8
5. (a) Define 'Price elasticity of demand'. 2
- (b) Explain with diagram five types of price elasticity of demand. 10
- (c) Discuss the factors influencing elasticity of demand. 6
- (d) What would be the nature of goods when cross-elasticity of demand is positive? 2

6. (a) What do you mean by the term 'Per Capita Income' ? 4
- (b) Mention the difficulties in measurement of National Income in India. 6
- (c) Distinguish between 'inflation' and 'deflation'. 5
- (d) How does tax revenue differ from non-tax revenue ? 5
7. (a) What are the basic features of Indian economy ? 4
- (b) Distinguish between seasonal unemployment and disguised unemployment. 3
- (c) Mention the salient features of New Economic Policy 1991. 8
- (d) Explain the primary functions of WTO. 5

