

**Total number of printed pages:2 Programme(UG)/Semester 4th/Paper Code: UHSS401**

**2023**

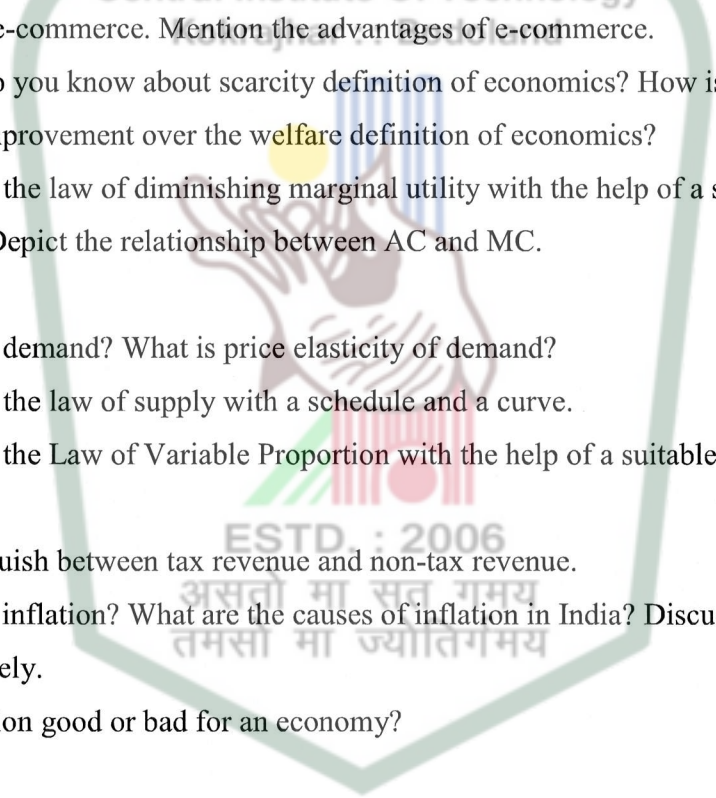
**SUBJECT NAME: ENGINNERING ECONOMICS**

*Full Marks: 100*

**Time: Three hours**

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

*Answer any five questions.*

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1. a) Define e-commerce. Mention the advantages of e-commerce. 2+3  
b) What do you know about scarcity definition of economics? How is it considered as an improvement over the welfare definition of economics? 2+3  
c) Discuss the law of diminishing marginal utility with the help of a schedule and a graph. Depict the relationship between AC and MC. 5+5
2. a) What is demand? What is price elasticity of demand? 2+3  
b) Explain the law of supply with a schedule and a curve. 5  
c) Explain the Law of Variable Proportion with the help of a suitable diagram. 10
3. a) Distinguish between tax revenue and non-tax revenue. 5  
b) What is inflation? What are the causes of inflation in India? Discuss them elaborately. 3+7  
c) Is inflation good or bad for an economy? 5
4. a) What do you mean by the term market in economics? Mention the important characteristic of monopoly market. 3+7  
b) How a firm can reach equilibrium under perfect competition market in the short run. Elaborate with the help of various diagrams. 10
5. a) What is monopolistic market? Mention the main features of monopolistic market. 3+5  
b) Discuss with the help of diagram how price and output are determined under 6+6

monopolistic market competition in the short run as well as in the long run.

6. a) What are commercial banks? Discuss the various functions performed exclusively by commercial banks. 4+6
- b) What is unemployment? Distinguish between disguised unemployment and open unemployment. 4+6
7. a) What is Multinational Corporation? Give example. Discuss the objectives and functions of WTO. 4+6
- b) What is National Income? Discuss the various steps involved in estimating national income of India with the help of any suitable method. 4+6

