

Roll No. ....

**OLE-3024**  
**B. Tech. 3rd Sem. (Civil Engg.)**  
**Examination – April, 2021**

**ECONOMICS FOR ENGINEERS**

**Paper : HSMC-01-G**

*Time : Three Hours ]*

*[ Maximum Marks : 75*

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*Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.*

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**Note :** Attempt *five* questions in all, selecting *one* question from each Section. Question No. **1** is *compulsory*. All questions carry equal marks.

1. (a) Why is AC Curve is U Shaped ?
- (b) Explain the concept of opportunity cost.
- (c) What do you mean by oligopoly form of market ?  
State its examples.
- (d) Globalisation will bring an increase in efficiency.  
Comment.

- (e) "Indian Economy is stagnant and backward". Do you agree with the statement. Explain.

### **SECTION – A**

2. Discuss the need to redefine Economics in the light new dimensions of the economics problem and recent changes in economic theory and attempt a growth centered definition of economics.
3. What is the importance of elasticity of demand ? Why does it vary with different commodities ?

### **SECTION – B**

4. What do you understand by economies and diseconomies of scale ? Explain them in detail.
5. Write short notes on :
  - (a) Marginal Cost
  - (b) Average Cost
  - (c) Real Cost

### **SECTION – C**

6. Define Perfect competition. Discuss its main features.  
Why Perfect form of market is not practically feasible ?
7. Explain the law of supply. Also explain the role of Demand and Supply in Price determination.

### **SECTION – D**

8. Discuss the nature and characteristics of Indian economy in detail.
  9. Explain the functions of commercial Bank in detail.
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