

Roll No.

OLE-24021

B. Tech. 3rd Sem. (Fire Tech. and Safety) (Common for All Branches) Examination – April, 2021

ENGINEERING ECONOMICS

Paper : HUM-201-F

Time : Three Hours]

[Maximum Marks : 100

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.

Note : Attempt *five* questions in all, selecting *one* question from each Section. Question No. **1** is *compulsory*. All questions carry **20** marks.

1. (a) Comment on 'Economics is a science of material welfare'.

- (b) Economics is an important weapon for Engineers. Explain.

- (c) State the assumptions of law of Diminishing Marginal Utility.
- (d) Differentiate between Movement along the Demand Curve and Shifting of Demand Curve.
- (e) Explain the meaning of economies of scale.

SECTION – A

- 2. What is Production Possibility curve ? How does it help in understanding the central problems of an economy ?
- 3. Explain the meaning and significance of law of equi-marginal utility.

SECTION – B

- 4. What is Demand Curve ? Why does the slope of demand curve goes downward to the right. Are there any exceptions to it ?

5. The Law of Diminishing returns is the only law of production. Increasing and constant returns are only a passing phase. Comment on this statement in detail.

SECTION – C

6. Compute the following table :

| Quantity (units) (1) | TFC (Rs.) (2) | TVC (Rs.) (3) | TC (Rs.) (4) | AVC (Rs.) (5) | AC (Rs.) (6) | MC (Rs.) (7) |
|----------------------------|---------------------|---------------------|--------------------|---------------------|--------------------|--------------------|
| 0 | 60 | | | | | |
| 1 | | 30 | | | | |
| 2 | | | 100 | | | |
| 3 | | | | | | 5 |
| 4 | | | | | 28.75 | |
| 5 | | | | 15 | | |
| 6 | | | | | | 45 |

7. Define Monopolistic competition. What are its main features ?

SECTION – D

8. State and explain the law of supply. Are there any exceptions to it.

 9. Concept of Privatisation is shoring in india since last few years. Comment.
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