

UNIT – IV

8. What do you mean by Privatization ? Explain its merits and demerits. 15
9. Write a detailed note on Globalisation of Indian economy. Also explain its merits and demerits. 15

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Roll No.

3024

**B. Tech. 3rd Semester (Civil Engg.)
Examination – December, 2022**

ECONOMICS FOR ENGINEERS

Paper : HSMC-01-G

Time : Three Hours] [Maximum Marks : 75

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 Unit. Question No. 1 is *compulsory*. All questions carry equal marks.

1. Write short notes in 40-50 words : 2.5 × 6 = 15
- (i) Law of Supply

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- (ii) Factors of Production
- (iii) Opportunity cost
- (iv) Monopoly market
- (v) Supply
- (vi) Diseconomies of scale

UNIT - I

2. What do you mean by Economic problem ? Explain nature of economic problem and how does production possibility curve helps to solve these economic problems ? 15

3. What do you mean by Elasticity of demand ? Explain various factors effecting elasticity of demand. 15

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4. What do you mean by economies of scale ? Explain various economies and diseconomies of scale. 15

UNIT - II

5. Explain the following : 15

- (i) Opportunity cost
- (ii) Marginal cost
- (iii) Total cost

UNIT - III

6. Define Market. Explain main features of monopoly and monopolistic competition. 15

7. Explain Marginal cost, Average cost and Total costs in short run with suitable diagrams. 15

3024-7200-(P-4)(Q-9)(22) (3)

P. T. O.