

Roll No. ....

**24021**

**B. Tech. 4th Semester (Common for All  
branches) Examination – May, 2023**

**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 question carry equal marks.*

1. (a) What is globalization ?  $2 \times 10 = 20$
- (b) Define oligopoly.
- (c) Define Perfect competition.
- (d) What is variable cost ?
- (e) Define Economies of scale.
- (f) What is Economic Law ?

- (g) Define VAT.
- (h) Define diseconomies of scale.
- (i) What is Market demand ?
- (j) What is Diminishing Marginal utility ?

### SECTION - A

- 2. Examine the relation between science, engineering, technology and economic development. 20
- 3. Explain the Law of Diminishing Marginal Utility. Explain its importance and its application. 20

### SECTION - B

- 4. Define Price elasticity of demand. How price elasticity of demand measured ? 20
- 5. What are internal and external economies and diseconomies of scale ? Explain their causes. 20

### SECTION - C

- 6. Explain various short-run cost curves. What is the relationship between average cost and marginal cost ? 20
- 7. Define Monopolistic competition. What are its characteristics ? 20

## SECTION - D

8. What do you mean by privatization ? Explain the measures adopted for privatization in India. 20
9. What is meant by World Trade Organization ? Discuss its objectives, scope and the nature of agreement under it. 20
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