

Roll No.

Total Pages : 03

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May 2024

B.Tech. (CE/CE(HINDI)/CE(DS)/CSE(AIIML))

(Fourth Semester)

ECONOMICS FOR ENGINEERS (HSMC-02)

Time : 3 Hours]

[Maximum Marks : 75

Note : It is compulsory to answer all the questions (1.5 marks each) of Part A in short. Answer any *four* questions from Part B in detail. Different sub-parts of a question are to be attempted adjacent to each other.

Part A

1. (a) What is Time Value of Money (TVM) ? 1.5
- (b) How does technological advancement affect economic development ? 1.5
- (c) Define the Law of Demand and provide an example to illustrate it. 1.5
- (d) Discuss the role of engineering in fostering economic development. 1.5
- (e) What are the factors affecting the elasticity of demand of a product ? 1.5

- (f) What are the various factors of production ? 1.5
- (g) Explain the concept of opportunity cost. 1.5
- (h) Describe the purpose of break-even analysis. 1.5
- (i) Define a market and list its two basic components. 1.5
- (j) What distinguishes a central bank from commercial banks in India ? 1.5

Part B

- 2. (a) Describe the Production Possibility Curve (PPC) and what does it illustrate about an economy's resource allocation ? 10
- (b) What is the difference between micro and macroeconomics ? 5
- 3. (a) Explain the nature of economic laws. 5
- (b) Briefly explain the concept of demand forecasting and its significance for businesses. 10
- 4. What is the Law of Variable Proportions, and how does it apply to the short-run production process ? 15
- 5. (a) What is the Accounting Rate of Return (ARR) and how is it calculated ? 5

- (b) What are the primary objectives of fiscal and monetary policies in managing the Indian economy ? 10
- 6. (a) What distinguishes a monopoly from monopolistic competition ? 10
- (b) How do demand and supply determine the price of a good or service in a market ? 5
- 7. Describe the key components of LPG reforms in the context of the Indian economy. 15