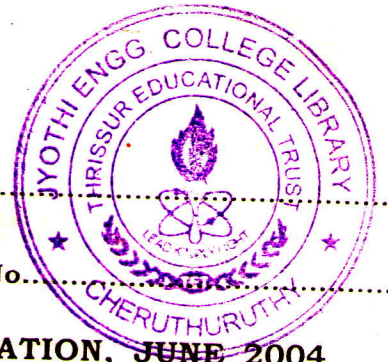


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EIGHTH SEMESTER B.TECH. DEGREE EXAMINATION, JUNE 2004

(New Scheme)

EC 2K 801-PTEE 2K 505-ECONOMICS
(AI/CS/EE/IC/IT)

Time : Three Hours

Maximum : 100 Marks

Part A

Answer **all** questions.

1. a. Define Managerial Economics. Briefly explain its submatter.
- b. Name out the factors of production. State the characteristics of Land and Labour.
- c. What are the characteristics of Demand ? Distinguish between Individual vs Market Demand, Total Vs Market segmented demand.
- d. Define Supply. State the law of supply. Why does supply curve become vertical ?
- e. What is meant by implied authority ? Give atleast *two* cases.
- f. Define Competition. State the factors that determine competition amidst the firms.
- g. Explain briefly advantages and disadvantages of international trade.
- h. Explain the vicious circle of poverty in the demand side aspect of capital accumulation.

(8 × 5 = 40 marks)

Part B

Answer **one** question from **each** module fully.

Module I

1. What is meant by Division of Labour ? Point out the Smith's contribution to it. What are its types ? Explain the advantages and disadvantages of labour.

Or

2. Define Capital formation. Discuss the stages of capital formation in India. State the reasons for low capital formation in our country.

Module II

3. Define supply. What is the difference between supply and inventory ? Explain the law of supply with an illustration and graph.

Or

4. What are the salient features of monopoly ? Narrate the price, output determination under monopoly and profits are minimised by a monopolist in the Long-run and short-run.

Turn over

Module III

5. What is meant by mixed economy ? Explain its features and evaluate its functions critically.

Or

6. State and explain the functions of Reserve Bank of India and write a note on clearing house.

Module IV

7. Analyse the merits and demerits of Benefit principle of taxation and the principle of ability to pay.

Or

8. Define Working capital. Bring out the factors influencing demand for working capital.

(4 × 15 = 60 marks)