Ganpat University
B. Tech. SEM - III Open Elective
(IT/CE/EC/MC/BM&I/CIVIL/EE) Engineering
CBCS Regular Examination Nov- Dec- 2014
2OS301 ECONOMICS FOR ENGINEERS

TIME:- 3 HOUR   **TOTAL MARKS: - 70**

INSTRUCTION:-
i. Answer to the two sections must be written in separate answer books.
ii. Figures to the right indicate full marks of the questions.
iii. Draw neat sketch wherever necessary.
iv. Assume suitable data if necessary.

Section - I

Q - 1   **Answer the following questions.**   [12]

(A)   Define the following terms.
(1) Per capital income   (2) Value   (3) Wages   (4) Capital   (5) Demand   (6) Supply

(B)   What do you mean by wealth? Explain the classification of Wealth.

OR

Q - 1   **Answer the following questions.**   [12]

(A)   What do you mean by economics? Explain the relation of economics with other science.

(B)   "GDP measured the performance of Economy of a country". Justify statement.

Q - 2   **Answer the following questions.**   [11]

(A)   What are the characteristic of human wants? Explain in details.   [05]

(B)   Explain the term law of elasticity. How elasticity affect to supply and demand.   [06]

OR

Q - 2   **Answer the following questions.**   [11]

(A)   Explain the term goods? Explain different types of goods.   [05]

(B)   What is the objective of monetary policy? Explain Which are the various instruments of monetary policy?   [06]

Q. 3   **Attempt any three.**   [12]
(A)   Short note on: - Gross National Product.
(B)   Explain the different methods for calculating depreciation.
(C)   Short note on "Micro and Macro-economic".
(D)   What is fiscal policy? Which are the various instruments of fiscal policy? Explain

SECTION - II

Q - 4   **Answer the following question.**   [12]
(A)   Explain free trade & protection.
(B)   What is the role of banking system in a country? Explain the functions of different types of banks.

OR

Q -4   Answer the following question.   [12]

(A)   Explain the term "Depreciation" & causes of Depreciation.

(B)   Short note on central bank.

Q -5   Answer the following question.   [11]

(A)   What is money? How is money an improvement on barter?   [5]

(B)   A melting unit for steel foundry was purchased for Rs. 30,000. Rs. 5,000 more was   [6]
spent on its erection and commissioning. The Estimated residual value after ten
years was Rs. 7,000. Calculate
1.   The annual rate of depreciation.
2.   Determine the depreciation fund collected at the end of seven years the
purchase of melting unit. Using Straight line method.

OR

Q -5   Answer the following question.   [11]

(A)   State the law of diminishing utility. Explain limitations of its.   [5]

(B)   A company offers 12% rate of interest on deposits. What is effective rate of interest   [6]
if compounding is done on
1. Half yearly   2. Quarterly   3. Monthly.

Q -6   Attempt any three.   [12]

(A)   State the law of demand and explain exceptional of law of demand.

(B)   What are the various constituent elements of gross interest?

(C)   Suppose Mr. Alkesh Shah deposited Rs.10000000 in financial institute which pays
him 11% compound interest annually for the period of 5 years. Show how the
deposit would grow.

(D)   What is cost? Explain factory cost, total cost, selling cost with an Example.

END OF PAPER

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