

CBCS SCHEME

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18CB44

Fourth Semester B.Tech. Degree Examination, July/August 2022

Fundamentals of Economics

Time: 3 hrs.

Max. Marks: 100

Note: Answer any FIVE full questions, choosing ONE full question from each module.

Module-1

- 1 a. Explain Determinants of Demand. (05 Marks)
b. Explain Demand Curve. (05 Marks)
c. What is Price Elasticity of Demand? Explain various types of Price Elasticity of Demand. (10 Marks)

OR

- 2 a. What is Supply Elasticity of Demand? Explain its Determinants. (05 Marks)
b. Explain Supply Curve. (05 Marks)
c. Define Economics. Explain Micro and Macro Economics with examples. (10 Marks)

Module-2

- 3 a. Explain the Law of Diminishing Marginal Utility. (05 Marks)
b. Explain Indifference Curves. (05 Marks)
c. Explain Consumer's and Producer's surplus with an example. (10 Marks)

OR

- 4 a. Explain Supplier's Income Effect. (05 Marks)
b. Explain Income and Substitution Effects. (05 Marks)
c. Explain Consumer's Equilibrium and Effects of a Price change. (10 Marks)

Module-3

- 5 a. Explain the Production function concept with one variable unit. (05 Marks)
b. Explain the characteristics of ISO-Quants. (05 Marks)
c. Explain Price determination under perfect competition. (10 Marks)

OR

- 6 a. Explain long run and short run cost curves. (05 Marks)
b. Explain Monopolistic Competition. (05 Marks)
c. Define Cost. Explain various types of costs. (10 Marks)

Module-4

- 7 a. List out various components of National Income. (05 Marks)
b. Explain Consumption Function. (05 Marks)
c. Explain various methods of measuring National Income. (10 Marks)

OR

- 8 a. Explain Governments various taxes and subsidies. (05 Marks)
b. Explain the factors Affecting the foreign trade and Investments. (05 Marks)
c. Illustrate Keynesian model of Income Determination. (10 Marks)

Module-5

- 9 a. Explain Business Cycles. (05 Marks)
b. Explain the objectives of Economic Growth. (05 Marks)
c. Explain Monetary Policy and its objectives. (10 Marks)

OR

- 10 a. Explain the causes of unemployment in India. (05 Marks)
b. What is Supply of Money? Explain Bank's Credit Creation Multiplier. (05 Marks)
c. Explain Fiscal Policy and its objectives. (10 Marks)

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Important Note : 1. On completing your answers, compulsorily draw diagonal cross lines on the remaining blank pages.
2. Any revealing of identification, appeal to evaluator and /or equations written eg, 42+8 = 50, will be treated as malpractice.