

Printed Page:-

Subject Code:- BCSBS0206

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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA

(An Autonomous Institute Affiliated to AKTU, Lucknow)

B.Tech

SEM: II - THEORY EXAMINATION (20.....- 20.....)

Subject: Fundamentals of Economics

Time: 2 Hours

Max. Marks: 50

General Instructions:

IMP: Verify that you have received the question paper with the correct course, code, branch etc.

1. This Question paper comprises of **three Sections -A, B, & C**. It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.

2. Maximum marks for each question are indicated on right -hand side of each question.

3. Illustrate your answers with neat sketches wherever necessary.

4. Assume suitable data if necessary.

5. Preferably, write the answers in sequential order.

6. No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.

SECTION-A

14

1. Attempt all parts:-

1-a. Car and petrol are. (CO1, K1)

1

- (a) Complimentary goods
- (b) Substitute goods
- (c) Capital goods
- (d) None of these

1-b. Formation of monopoly due to economies of scale is known as: (CO2, K1)

1

- (a) A natural barrier
- (b) A legal barrier
- (c) A structural barrier
- (d) An efficiency barrier

1-c. The investment multiplier in a simple keynesian model depends on the slope of: (CO3, K1)

1

- (a) Trade balance
- (b) Investment function
- (c) Consumption function
- (d) None of the above

1-d. The primary purpose of RBI monetary policy is to maintain. (CO4, K1)

1

- (a) Wealth
- (b) Exchange Rate

(c)	Growth	
(d)	Price stability	
5	Want satisfying power of commodity is called. (CO1, K1)	1
(a)	Demand	
(b)	Utility	
(c)	Satisfaction	
(d)	None of these	
6	Basic assumptions of law of demand include. (CO1, K1)	1
(a)	Prices of other goods should change.	
(b)	There should be substitute for the commodity.	
(c)	The commodity should not confer any distinction.	
(d)	None of these	
2. Attempt all parts:-		
2.a.	Explain budget line. (CO1, K2)	2
2.b.	Define indirect cost. (CO2, K1)	2
2.c.	Briefly explain discretionary income. (CO3, K2)	2
2.d.	Define repo rate.(CO4, K1)	2
SECTION-B		16
3. Answer any <u>four</u> of the following:-		
3-a.	Discuss the determinants of demand with relevant examples. (CO1, K2)	4
3-b.	Define cost. Discuss various types of cost. (CO2, K2)	4
3.c.	Outline main causes of inflationary gap in an economy. (CO3, K2)	4
3.d.	Explain major sources of money supply. (CO4, K2)	4
3.e.	Define shift in demand curve. Describe the causes of right shift in demand curve. (CO1, K2)	4
SECTION-C		20
4. Answer any <u>one</u> of the following:-		
4-a.	Mention any three factors that affect the price elasticity of demand for a commodity. (CO1, K2)	5
4-b.	Discuss exceptions to the law of demand.(CO1, K2)	5
5. Answer any <u>one</u> of the following:-		
5-a.	Briefly explain monopoly. Compare and contrast perfect competition and monopoly. (CO2, K2)	5
5-b.	Identify the reasons for increasing return to factors and diminishing return to factors. (CO2, K4)	5
6. Answer any <u>one</u> of the following:-		
6-a.	Define subsidy. Provide arguments in favor and against of subsidies provided by Indian government.(CO3, K4)	5

- 6-b. Discuss impact of currency depreciation on services export from India. (CO3, K4) 5
7. Answer any one of the following:-
- 7-a. Narrate the fiscal policy of India. Discuss important features of India's fiscal policy.(CO4, K2) 5
- 7-b. Define cost-push inflation. Discuss causes of cost-push inflation. (CO4, K2) 5

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