



JK Lakshmipat University Jaipur
INSTITUTE OF ENGINEERING AND TECHNOLOGY

End Term Examination- May, 2019
B. Tech. (All Branches), Semester IV (Back Log)

Course Name: Principles of Economics
Course Code: HS401

Max Marks: 50
Time: 3 hrs.

Attempt all questions.

Q1. How would you describe following from what you learned:

- a) Difference between Economic Growth and Economic Development
- b) Law of Diminishing Marginal Utility
- c) Exceptions of Law of Supply
- d) Difference between Extension and Contraction of Demand
- e) Break Even Point

(10 marks)

Q2. How would you show the two and three sector model of Circular flow of Income and expenditure? What would result on the size of circular flow due to the impact of the withdrawals and injections?

(5 marks)

Q3. How would you explain the features of inflation? Summarize the major reasons of inflation and its impact in India.

(5 marks)

Q4. How you classify between the forces of Market, Law of Demand and Law of Supply? How you apply your understanding in the determination of market equilibrium due to these two forces?

(5 marks)

Q5. How would you differentiate between GDP and GNP. Summarize the various concepts of the National Income.

(5 marks)

Q6. How would you explain the Balance of payment and its components? Why do you think it is very important for any country?

OR

Q6. Do you advocate stable or flexible rate of foreign exchange for a country? Can you list their comparative merit and demerits?

(10 marks)

Q7. How would you differentiate between perfect competition and Monopoly competition? Summarize the various characteristics of both the markets with suitable examples of industries with reasons.

OR

Q7. How would you differentiate between Oligopoly and Monopolistic market? Summarize the various characteristics of both the markets with suitable examples of industries with reasons.

(10 marks)