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Question Paper Code	12536
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B.E. / B.Tech. - DEGREE EXAMINATIONS, NOV / DEC 2023

Second Semester

Computer Science and Business Systems

20HSMG206 - FUNDAMENTALS OF ECONOMICS

(Regulations 2020)

Duration: 3 Hours

Max. Marks: 100

PART - A (10 × 2 = 20 Marks)

Answer ALL Questions

- | | <i>Marks,
K-Level, CO</i> |
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| 1. Appraise the term Scarcity. | <i>2,K1,CO1</i> |
| 2. State the law of demand. | <i>2,K1,CO1</i> |
| 3. Describe isoquant. | <i>2,K2,CO2</i> |
| 4. What is consumer equilibrium? | <i>2,K1,CO2</i> |
| 5. State different types of factors of production. | <i>2,K1,CO3</i> |
| 6. What is Marginal Cost (MC)? | <i>2,K1,CO3</i> |
| 7. Recall fiscal policy. | <i>2,K1,CO4</i> |
| 8. What is Reserve Money? | <i>2,K1,CO4</i> |
| 9. Paraphrase causes of unemployment. | <i>2,K1,CO5</i> |
| 10. Infer Philip's curve. | <i>2,K2,CO5</i> |

PART - B (5 × 13 = 65 Marks)

Answer ALL Questions

11. a) Determine various determinants of demand with appropriate examples and also discuss exception to law of demand. *13,K2,CO1*
- OR**
- b) Explain different elasticity of demand with diagram and examples. *13,K2,CO1*
12. a) Discuss various approaches to consumer behaviour and depict graphically wherever necessary. *13,K2,CO2*
- OR**
- b) Explain the various types of Costs applied in manufacturing organizations. *13,K2,CO2*
13. a) Discuss characteristics of perfect market and explain profit under different cases with appropriate diagram. *13,K2,CO3*

OR

- b) List the characteristics of monopolistic market and explain profit under different cases with appropriate diagram. *13,K1,CO3*

14. a) Determine various determinants of national income and explain different methods of measuring national income with suitable illustrations. *13,K2,CO4*

OR

- b) Explain different tools in fiscal policy in India and state its objectives. *13,K2,CO4*

15. a) Highlight the causes of inflation and also discuss various methods adopted by Indian government to control inflation. *13,K1,CO5*

OR

- b) Examine the impact of unemployment on different stakeholders. *13,K2,CO5*

PART - C (1 × 15 = 15 Marks)

16. a) Explain the role of government in solving the economic problems in India. *15,K2,CO6*

OR

- b) What is Pricing? Explain the various types of Pricing. *15,K2,CO6*