2006 CALICUT UNIVERSITY
EIGHTH SEMESTER B.TECH ENGINEERING DEGREE EXAMINATIONS
ECHONOMICS
(INFORMATION TECHNOLOGY)

JUNE 2006

TIME::3 HOUR
MARK:100

ANSWER ALL QUESTIONS

PART A [8*5=40]

1(a.) Critically examine the Robbin's definition of econoanacs.

(b) State the major issues and problems in economics. Does economics solve practical problems ?

(c) What are the factors determining the elasticity of deemed ? Give an example for cross elasticity of demand.

(d) How price for a product is determined in it marker ? Explain the price determination concept with the help of a schedule and diagram.

(c) Define money. What are its primary functions ?

(f) Define Inflection and deflation. Write a brief note on Philip's curve.

(g) What is meant by international trade State the various assumptions of classical theory of international Trade

(h) Distinguish between Balance of payment and Balance of Trade.

PART B [15*4=60]

2. (a) What is meant by utility ? State the types of utility. Distinguish between utility and satisfaction. Discuss the law of Diminishing marginal utility with the help of a tabulation, graph and its applications.

                    Or
(b) Define effixiency. Illustrate the Technical and Economic efficiency. Discuss the ways to impecore produ 7.

3. (a) What do you mean by elasticity of supply ? Discuss the different types of supply elasticities with illudtrationa and graphs.

                    Or
(b)St.ate the salient features of Monopolistic competic:on and explain the equilibrium of the i frm under monopolistic competition

4. (a)Who is a Sole Trader the merits and demerits of a tole Trading Business.

                    Or
(b) Define inflation. What are :ts types ? Explain the demand pull and cost push infta*_i3n concepts with necessary diagrams and effects of inflation.

5. (a) What is absolute in production ? Give an illustration. Explain the Ohlin's theory of International Trade and Modern Theory of International Trade.

                    Or
(b)Briefly explain the Social and Economic objectives of Taxation and bring out the characteristics of a good tax system..

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