

MAHARASHTRA ANIMAL AND FISHERY SCIENCES UNIVERSITY, NAGPUR
SEMEISTER END THEORY EXAMINATION, B.TECH. (D.T.) DEGREE COURSE

Semester	: II (V Dean)	Academic Year	: 2023-2024
Course No.	: DBM-205	Course Title	: Economic Analysis
Credits	: (2+0=2)	Total Marks	: 50
Day & Date	: Tuesday; 13/08/2024	Time	: 2.00 Hrs.

- Note :**
- 1) All questions from **Section 'A'** are compulsory.
 - 2) Solve **Any Three** questions from **Section 'B'**.
 - 3) All questions carry equal marks.
 - 4) Draw neat and well labeled diagram wherever necessary.

SECTION –‘A’

Q. 1 A) Choose and indicate the most appropriate answer for the following. (05)

- i) not a part of micro economics.
 - a) Theory of income and employment
 - b) Theory of factor pricing
 - c) Economics of welfare
 - d) Theory of commodity pricing
- ii) This is prerequisite for wealth
 - a) It should be scarce
 - b) It should possess utility
 - c) It should be transferable
 - d) All of these
- iii) Food falls in the category of
 - a) Necessity
 - b) Comfort
 - c) Luxury
 - d) All of these
- iv) is a Giffen good.
 - a) Diamond
 - b) Car
 - c) Coal
 - d) Mobile
- v) Things that satisfy human wants are called
 - a) Goods
 - b) Utility
 - c) Wealth
 - d) Services

B) Answer the following in one sentence. (05)

- i) State types of human wants.
- ii) What is a regulated market?
- iii) Give the formula for consumer surplus.
- iv) State types of utility.
- v) What is disposable income?

Q. 2 A) State TRUE or FALSE. Rewrite false statement after making necessary corrections. (05)

- i) Consumption can also be defined as destruction of utility.
- ii) Capital goods are those goods which help us to produce other goods.
- iii) Utility means satisfaction.
- iv) Transformation of a log of wood into a piece of furniture is an example of form utility.
- v) Anything which has value is called as wealth in economics.

(P.T.O.)

- B) Define / Explain the following. (05)
- i) Economics
 - ii) Marginal utility
 - iii) Personal income
 - iv) Market
 - v) Demand

SECTION – 'B'

- Q. 3 a) Explain the meaning and characteristics of human wants. (05)
b) What is meant by goods in economics? Explain different types of goods with suitable example. (05)
- Q. 4 a) Explain the law of diminishing marginal utility with example. (05)
b) Differentiate between micro and macro economics. (05)
- Q. 5 a) Discuss consumer surplus with its importance? (03)
b) Explain different types of demand with suitable example. (03)
c) Explain different types of elasticity of demand with suitable example. (04)
- Q. 6 a) What is perfect market and its characteristics. (03)
b) Write an explanatory note on firm and industry. (03)
c) What is National income? Explain any one method of measurement of national income. (04)
- Q. 7 Explain the law of variable proportion with suitable example. (10)
