

**MAHARASHTRA ANIMAL AND FISHERY SCIENCES UNIVERSITY, NAGPUR**  
**SEMESTER END THEORY EXAMINATION, B.Tech. (D.T.) Degree Course 2017-18**

Semester	: II (V Dean)	Academic Year	: 2017-2018
Course No.	: DBM-205	Course Title	: Economics Analysis
Credits	: 2+0=2	Total Marks	: 50
Day & Date	: Thursday, 14.06.2018	Time	: 11.00 to 13.00 Hrs.

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

**SECTION – 'A'**

Q. 1 A) Choose the most appropriate answer from the options given below. (05)

- i) Economics is a .....
  - a) Science
  - b) Art
  - c) Both a) and b)
  - d) None of these
- ii) The subject matter of economics dealing with large aggregates or economy as a whole is called .....
  - a) Macroeconomics
  - b) Microeconomics
  - c) Price theory
  - d) All of these
- iii) The apple grower supplies apple from Kashmir to Aandra Pradesh and create .....
  - a) Form utility
  - b) Place utility
  - c) Time utility
  - d) Possession utility
- iv) Giffen's goods are .....
  - a) Superior goods
  - b) Comfort
  - c) Luxuries
  - d) Inferior goods
- v) ..... is a market situation in which there are two seller for the commodity.
  - a) Monopohy
  - b) Duopohy
  - c) Oligopoly
  - d) Monospony

B) State True or False, If false, rewrite the statement after making necessary corrections. (05)

- i) Remmuneration paid for the use of land is utility.
- ii) Free goods have great value in exchange.
- iii) In LDMU, When TP is maximum MP is also maximum.
- iv) In monopohy market, product is heterogenous.
- v) Consumer's surplus in case of necessities of life is higher than luxuries.

Q. 2 A) Answer in one line. (05)

- i) Enlist major types of wants.
- ii) State formula for consumer surplus.
- iii) Give example of time utility.
- iv) State two major condition of perfect market.
- v) Give example of free goods.

(P.T.O.)

B) Define the following terms.

(05)

- i) Economics
- ii) Consumer surplus
- iii) Demand
- iv) Goods
- v) Utility

**SECTION –‘B’**

- Q. 3 A) Explain the law of diminishing marginal utility with suitable example. (05)  
B) Write in detail on practical importance of law of equimarginal utility. (05)
- Q. 4 A) Differentiate between “Micro and Macro economics”. (05)  
B) Explain in different types of demand. (05)
- Q. 5 A) Write a explanatory note on “Monopsony Market”. (03)  
B) Enlist types of market. (03)  
C) Differentiate between “perfect and imperfect market”. (04)
- Q. 6 A) Explain factor of production. (03)  
B) Explain law of variable proportion. (03)  
C) State different types of elasticity. (04)
- Q. 7 What is National income? State different component of National Income. Explain any one methods of estimating national income. (10)

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