

MAHARASHTRA ANIMAL AND FISHERY SCIENCES UNIVERSITY, NAGPUR
SEMESTER END THEORY EXAMINATION, B.Tech. (D.T.) DEGREE COURSE 2016-17

Semester	: II (V th Dean)	Academic Year	: 2016-2017
Course No.	: DBM-205	Course Title	: Economic Analysis
Credits	: 2+0=2	Total Marks	: 50
Day & Date	: Thursday, 15.06.2017	Time	: 11.00 to 13.00 Hrs.

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

SECTION – 'A'

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

- i) is regarded as father of Economics.
 - a) Marshal
 - b) Adam Smith
 - c) Robbins
 - d) None of these
- ii) The term Micro has arrived from word meaning
 - a) French, Big
 - b) Greak, Medium
 - c) Latin, Small
 - d) French, Small
- iii) The word economics has derived from word 'OIKONOMICAS'.
 - a) Greak
 - b) Latin
 - c) French
 - d) English
- iv) Transportation creates utility.
 - a) Place
 - b) Time
 - c) Form
 - d) None of these
- v) Macro economics is also known as theory, whereas microeconomics is known as theory.
 - a) Income, Expenditure
 - b) Expenditure, Price
 - c) Price, Income
 - d) Income, Price

B) Do as directed / correct the sentences. (05)

- i) Arc elasticity helps in measuring income elasticity of demand.
- ii) All wants falls between comfort and necessity are luxuries.
- iii) If elasticity of any good is more than one the good is said to be perfectly elastic.
- iv) Domestic income equals to National income less taxations income from abroad.
- v) A negative marginal product indicates the total product is decreasing at decreasing rate.

Q. 2 A) Do as directed (05)

- i) What do you understand by budget line.
- ii) Define personal income.
- iii) Define wealth and its characteristics.
- iv) Types of wants.
- v) Define marginal cost.

(P.T.O.)

- B) State true or false, if false, rewrite the statement after making necessary corrections. (05)
- i) Giffen goods are goods of luxury.
 - ii) Indifference curves are passing straight from origin.
 - iii) Value of goods expressed in terms of Rs is known as money.
 - iv) Luxury goods are inelastic to its price change.
 - v) Conversion milk in to khoa create form utility.

SECTION –‘B’

- Q. 3 A) Explain law of demand along with demand schedule. (05)
B) Differentiate between micro and macro economics. (05)
- Q. 4 A) Explain the law of diminishing marginal utility. (05)
B) Describe in details the determinants of demands. (05)
- Q. 5 A) Explain the basic problem of economics. (03)
B) Describe the law of supply along with diagrammatical representation. (03)
C) Describe the various cost concepts along with diagrammatical representation. (04)
- Q. 6 A) What is mean by demand? Explain the types of demands. (03)
B) What do you understand by National income? (03)
C) What is market structure? Explain its types. (04)
- Q. 7 What is mean by elasticity of demand? Explain its types along with formulae. (10)
