

Third Year B. Tech. (Computer Science & Technology) (CR) – Part 3

SEM-VI Examination, OCT 2020

ENGINEERING ECONOMICS

Set I

**Time: One Hour**

**Total Marks: 50**

**Instructions: 1) Attempt any twenty five questions.**

**2) Each question carries two marks.**

- 1) GNP Stands For : 2
- A) Gross National Product
  - B) Gross Nation Product
  - C) Gross National Production
  - D) Gross National Prediction
- 2) Business Profit = Total Revenue - \_\_\_\_\_ 2
- A) Economic costs
  - B) Explicit costs
  - C) Implicit costs
  - D) Managerial costs
- 3) Business ethics refers to any behavior by businesses that may 2
- A) Be illegal.
  - B) Violate social or moral standards.
  - C) Result in the maximization of profits.
  - D) All of the above.
- 4) The law of demand implies that demand curves. 2
- A) shift leftward whenever the price rises.
  - B) shift rightward whenever the price rises.
  - C) slope down.
  - D) slope up.

- 5) GDP Stands For : 2
- A) Gross domestic product
  - B) Gross domestic production
  - C) Gross domestic profit
  - D) Good domestic product
- 6) The opportunity cost of good A in terms of good B is equal to the 2
- A) Ratio of the price of good B to the price of good A.
  - B) Ratio of the price of good A to the price of good B.
  - C) Price of good A minus the price of good B.
  - D) Price of good B minus the price of good A.
- 7) A Relative Price is..... 2
- A) The ratio of one price to another.
  - B) The difference between one price and another.
  - C) The slope of the supply curve.
  - D) The slope of the demand curve.
- 8) The law of demand states that, 2
- A) a decrease in the price of a good shifts the demand curve leftward.
  - B) other thing remaining the same, the higher the price of a good, the larger is the quantity demanded.
  - C) an increase in the price of a good shifts the demand curve leftward.
  - D) other things remaining the same, the higher the price of a good, the smaller is the quantity demanded.
- 9) The demand for a good increases when the price of a substitute \_\_\_\_\_ and also increases 2  
when the price of a complement \_\_\_\_\_.
- A) falls; falls
  - B) rises; falls
  - C) rises; rises

D) falls; rises

10) GNI Stands For :

2

A) Gross National Income

B) Gross Nation Income

C) Gross Native Income

D) Gross Nation Import

Q	ANSERS
1	A
2	B
3	B
4	C
5	A
6	B
7	A
8	D
9	B
10	A