

TED (15) – 1143

(REVISION — 2015)

Reg. No.

Signature

DIPLOMA EXAMINATION IN ENGINEERING/TECHNOLOGY/
MANAGEMENT/COMMERCIAL PRACTICE — APRIL, 2018

ECONOMICS

[Time : 3 hours

(Maximum marks : 100)

PART — A

(Maximum marks : 10)

Marks

I Answer *all* questions in one or two sentences. Each question carries 2 marks.

1. State wealth definition of Economics.
2. State the term demand schedule.
3. Define production.
4. Interpret the term perfect competition.
5. Identify the meaning of Revenue.

(5×2 = 10)

PART — B

(Maximum marks : 30)

II Answer any *five* of the following questions. Each question carries 6 marks.

1. Describe various classification of human wants.
2. Explain exceptions to the law of supply.
3. Summarise the disadvantages of large scale production.
4. Illustrate features of oligopoly.
5. Evaluate law of diminishing marginal utility.
6. Explain the concept of elasticity of demand.
7. Demonstrate different market periods.

(5×6 = 30)

PART — C

(Maximum marks : 60)

(Answer *one* full question from each unit. Each full question carries 15 marks.)

UNIT — I

- III (a) Summarise the scarcity definition of economics. 9
 (b) Describe the features and drawbacks of welfare definition. 6

OR

- IV (a) Explain the following terms:
 (i) Initial utility (ii) Total utility
 (iii) Marginal utility (iv) Value 10
 (b) Illustrate different types of goods. 5

UNIT — II

- V Describe the various factors effecting elasticity demand. 15

OR

- VI (a) Illustrate law of supply and its assumptions. 10
 (b) Demonstrate demand curve. 5

UNIT — III

- VII Explain various factors of production. 15

OR

- VIII (a) Describe the disadvantages of small scale production. 10
 (b) Explain large scale production. 5

UNIT — IV

- IX (a) Illustrate different types of monopoly. 10
 (b) Explain oligopoly. 5

OR

- X Discuss Monopolistic competition and its features. 15