

NATIONAL INSTITUTE OF TECHNOLOGY DURGAPUR
Even Semester End-term Examination, 2021-22

Course Code: HSC631

Course Name: Economics and Management Accountancy

Question Paper No.: NITDGP/HSC631

Full Marks: 30

Time: 90 Minutes

Date of Exam: 23/04/2022

A. Microeconomics

- I. Answer **Any THREE (03)** Questions. 3X5=15
1. What are the factors that affect market demand? Diagrammatically explain and distinguish between change in demand and change in quantity demanded. (CO1)
 2. Define law of diminishing Marginal Utility. With the help of a diagram explain consumer equilibrium in a two commodity space under Ordinal Theory. (CO1)
 3. Explain law of variable proportion. Under this backdrop diagrammatically show the various stages of production. (CO1,CO2)
 4. What do you mean by monopoly? Discuss various short run equilibrium under perfect competition. (CO1)

B. Macroeconomics

- II. Answer **Any THREE (03)** Questions. 3X5=15
1. How Equilibrium level of Income is determined? Examine the process of Multiplier Effect of a rise in autonomous Investment. (CO1)
 2. Distinguish between Inflationary Gap & Deflationary Gap. What are the Causes of these Gaps? What are the policies adopted to tackle it? (CO1)
 3. What is Business Cycle? What are the Different Phases of a Business Cycle? Explain how Trough leads to the arrival of successive stages, in the Upswing and Downswing phases. (CO1)
 4. a) Explain any three major Function of India's Reserve Bank, being the Central Bank of the Country. OR
 - b) Explain the Effect of Covid-19 on India's Macro Economic Scenario. (CO2)

Course Outcomes

CO1: Learners will be able to review basic economic principles.

CO2: Learners will be introduced to the basic capital appraisal methods used for carrying out economic analysis of different alternatives of engineering projects or works.