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Total Number of Pages : 01

B.Plan
15BPLN201

2nd Semester Back Examination 2018-19

ELEMENTS OF ECONOMICS

BRANCH : B.Plan

Max Marks : 100

Time : 3 Hours

Q.CODE : F126

Answer Question No.1 (Part-1) which is compulsory, any EIGHT from Part-II and any TWO from Part-III.

The figures in the right hand margin indicate marks.

Part- I

Q1 Only Short Answer Type Questions (Answer All-10) (2 x 10)

- a) Who is the father of economics and define economics in urban planning?
- b) State the elasticities of demand and supply?
- c) Write down the limitations of micro-economics?
- d) How is marginal product and total product related to each other?
- e) What do you mean by market structure?
- f) State the three phases of "Returns of scale"?
- g) The concept of elasticity of demand was introduced by _____.
- h) When and Why does the demand curve slope goes down-ward?
- i) Determine the criticism of classical theory of employment?
- j) If input increases by 50%, output increases by 20%, and then it will be called as _____.

Part- II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6 x 8)

- a) Distinguish between micro-economics and macro-economics?
- b) What is Demand and illustrate the different laws of demand?
- c) Explain the three types of economy in economic system?
- d) Write down the advantages and disadvantages of monopoly in economy context?
- e) Analyze the factors affecting elasticity? Explain with suitable examples?
- f) What do you mean by supply and how does it change with the change in price?
- g) Briefly explain the classifications of Market in economics?
- h) Write down the central problems arising in economics?
- i) With reference to national income, mention its three measurements?
- j) How does price elasticity of demand differ from cross elasticity of demand?
- k) Analyze the economic impact in "housing" and "location"?
- l) Write down the difference between "perfect competition and monopoly"?

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

- Q3** Discuss the various factors on which the demand depends and also bring out the difference between normal goods and giffen goods? **(16)**
- Q4** As a planner, how would you use the aspects of economics while planning for a housing project and land use allocation? **(16)**
- Q5** Define price elasticity of demand and discuss the relation between average revenue, marginal and price elasticity? **(16)**
- Q6** Describe the use of economics in context of transportation by giving an example? Explain briefly "Location disparities in development". **(16)**