

Register No.: ..... Name: .....

## SAINTGITS COLLEGE OF ENGINEERING (AUTONOMOUS)

(AFFILIATED TO APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY, THIRUVANANTHAPURAM)

**FIFTH SEMESTER B.TECH DEGREE EXAMINATION (R,S), DECEMBER 2023**

**COMMON TO CH,FT,ME,RB**

**(2020 SCHEME)**

**Course Code: 20HUT300**

**Course Name: Industrial Economics and Foreign Trade**

**Max. Marks: 100**

**Duration: 3 Hours**

### PART A

*(Answer all questions. Each question carries 3 marks)*

1. Discuss the basic problems of an economy.
2. Define consumer surplus.
3. Define predatory pricing and going rate pricing.
4. Explain explicit cost and implicit cost.
5. How would you define money?
6. Differentiate between GNP and GDP.
7. Define public good and outline its features.
8. List down the different types of budget.
9. What is Balance of Payments?
10. Point out any three items coming under unilateral transfer account.

### PART B

*(Answer one full question from each module, each question carries 14marks)*

#### MODULE I

11. a) Explain the law of demand. What are the determinants of demand? (8)  
b) Examine the concept of producer's surplus using appropriate diagrams. (6)

**OR**

12. What is the law of diminishing marginal utility? Illustrate the law with the help of a schedule and diagram. (14)

#### MODULE II

13. a) Making use of appropriate diagrams, discuss the law of variable proportions. (8)  
b) Explain economies and diseconomies of scale. (6)

**OR**

14. a) Discuss the cost-output relationship in short run and long run. (8)  
b) Distinguish between perfect competition and monopolistic competition. (6)

**MODULE III**

15. a) What is inflation? What are the fiscal measures to control inflation? (8)  
b) Describe the various phases of business cycle. (6)

**OR**

16. a) Explain the various quantitative credit control measures. (8)  
b) What are the major causes of inflation? (6)

**MODULE IV**

17. a) Appraise the major causes of market failure and discuss its remedial measures. (8)  
b) Explain the different types of taxation. (6)

**OR**

18. a) Explain zero based budgeting in detail. (8)  
b) List down the different types of public revenue. (6)

**MODULE V**

19. a) Examine the comparative cost advantage theory. Point out any two criticism against this theory. (8)  
b) List any six arguments in support of protectionism. (6)

**OR**

20. a) What are the disadvantages of foreign trade? Examine the effects of quotas on international trade. (8)  
b) Discuss the Hecksher-Ohlin theory. (6)

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