B. Tech.
(Sem. VI) Examination, 2006-07
ELEMENTS OF ECONOMIC & SOCIOLOGY

Time : 2 Hours] [Total Marks : 50

Note : Answer all questions. All questions carry equal marks.

1. Attempt any four parts of the following:
   (a) Examine the role and functions of an entrepreneur in a capitalist economy.
   (b) Explain the law of demand with the help of a demand schedule and a demand curve.
   (c) Define monopoly. Explain how price is determined under monopoly.
   (d) Distinguish between Demand pull and Cost push types of inflation.
   (e) What do you understand by the term ‘Market’ in economics? Explain the factors which determine its size.
   (f) What are the functions of nationalized commercial banks a mixed economy?
2. Attempt any **four** parts of the following:
   (a) Explain the three stages of production with one variable factor input using suitable diagrams.
   (b) Distinguish between Gross national product and Net national product.
   (c) Define a cost function. Explain the relationship between the average cost and the marginal cost.
   (d) “A firm is in equilibrium when its marginal revenue is equal to its marginal cost.” Explain.
   (e) How far is the determination of wages affected by the peculiarities of Labour? Can labour be treated as a commodity?
   (f) “Elasticity of demand is different at different points on the same demand curve”. — Discuss.

3. Attempt any **two** parts of the following:
   (a) Discuss the nature of industrial societies.
   (b) Discuss the chief characteristics of workers in modern industrial societies.
   (c) Distinguish between statutory and non-statutory extent of labour welfare work.

4. Attempt any **two** parts of the following:
   (a) Explain the various social security schemes in India.
   (b) Explain the main provisions of Payment of Gratuity Act, 1972.
   (c) What do you understand by Social Accountability? — Discuss.