

Code : 241306

(2)

2012

INDUSTRIAL ECONOMICS AND
ACCOUNTANCY

Time : 3 hours

Full Marks : 70

Instructions :

- (i) All questions carry equal marks.
- (ii) There are **NINE** questions in this paper.
- (iii) Attempt **FIVE** questions in all.
- (iv) Question No. 1 is compulsory.

1. Answer any seven questions :

- (a) What is marginal utility?
- (b) What is law of demand?
- (c) Explain the term capital.
- (d) Define opportunity cost.
- (e) What is total revenue?
- (f) Explain break-even point.
- (g) What is journal?
- (h) What is nominal account?
- (i) What is effective rate of interest?

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2. Define economics. Discuss its relationship with engineering and technology.
3. What do you understand by demand? Discuss various determinants of demand.
4. Define monopolistic competition. Mention its main features. Distinguish it from perfect competition.
5. Explain the law of variable proportion. Mention the practical uses of this law.
6. What is economic cost? Discuss various cost concepts in short-run and in long-run.
7. Define book-keeping and accounting. What are advantages of accounting?
8. What is trial balance? What is objective of preparing trial balance? Explain briefly.
9. Find the present value of an income stream which provides Rs 500, Rs 1,000, Rs 1,500, Rs 2,000 and Rs 2,500 at the end of 1st year, 2nd year, 3rd year, 4th year and 5th year respectively, if the rate of interest is 12% p.a.

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(Turn Over)

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