

Code : 241306

B.Tech 3rd Semester Exam., 2013

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 of the following questions :

- (a) Define 'economics'.
 (b) What is meant by utility?
 (c) What is demand?
 (d) Explain about Veblen goods.
 (e) Explain about economic cost.
 (f) Define 'marginal cost'.
 (g) What are assets?
 (h) What is trade discount?
 (i) Explain the meaning of purchase.
 (j) What is ledger?

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(Turn Over)

(2)

What do you understand by price elasticity, income elasticity and gross elasticity of demand? Discuss various methods of measuring price elasticity of demand.

3. Discuss various determinants of supply. Also discuss the law of supply with the help of supply curve and supply schedule.
4. Explain briefly the main form of market. Discuss the main feature of perfectly competitive market.
5. What is meant by production? Describe briefly the features and factors of production.
6. What do you understand by opportunity cost? Discuss about total cost, average cost and marginal cost in the short run and long-run.
7. Discuss various accounting concepts and conventions.
8. What are meant by final accounts? What are the objectives of preparing them?
9. (a) State the relationship between nominal rate of interest and effective rate of interest.
 (b) A has to receive ₹ 2,500 per year for 5 years. Calculate the present value of annuity if the interest earned on the investment is 10% p.a.

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