

Code : 241306

B.Tech 3rd Semester Exam., 2015

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) When is any problem considered as economic problem?
- (b) Is it true that, for normal goods, there is direct relation between price and demand of the good?
- (c) What is perfectly elastic demand?
- (d) Who is an entrepreneur?
- (e) Mention the different factors of production.
- (f) Define revenue.
- (g) What is marginal cost?

AK16/318

( Turn Over )

( 2 )

- (h) What is monopolistic competition?
  - (i) Introduce annuities.
  - (j) What is Trial Balance?
2. How has economics been defined? Discuss the nature of economics.
  3. Describe price and income elasticity of demand.
  4. Does law of demand always applicable? What are its exceptions?
  5. Explain the concepts of isoquant and isocost of returns to scale.
  6. How do short-run and long-run costs differ?
  7. Explain the characteristics of perfectly competitive market.
  8. Describe the internal rate of return method.
  9. Give a write-up on the preparation of final account.

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AK16-1380/318

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