

--	--	--	--	--	--	--	--	--	--

***B.Tech. Degree V Semester Examination in Marine Engineering
December 2014***

MRE 503 ECONOMICS AND COMMERCIAL GEOGRAPHY

Time : 3 Hours

Maximum Marks : 100

(5 x 20 = 100)

- I. Explain the nature and scope of Economics in the context of Marine Engineering.

OR

- II. (a) What is meant by price elasticity of demand and explain its applications.
(b) What are the factors affecting price elasticity of demand?

- III. (a) What is meant by cost of production?
(b) Explain in detail total, average and marginal cost.

OR

- IV. Write short notes on :
(i) perfect competition (ii) monopoly
(iii) monopolistic competition (iv) oligopoly

- V. Discuss globalization on account of Indian Economy.

OR

- VI. (a) What are the functions of Reserve Bank of India as a country's Central Bank?
(b) Explain the functions of money.

- VII. What is IMF? Explain the functions of IMF in detail.

OR

- VIII. (a) Explain in detail about free trade and protection.
(b) Explain how exchange rates are determined.

- IX. (a) Explain the different types of ports.
(b) What are the causes of marine pollution and explain their remedies.

OR

- X. Write short notes on any two of the following:
(i) Port pricing
(ii) Flag of convenience
(iii) Chartering of ships.
