

## ***B.Tech Degree V Semester Examination in Marine Engineering, March 2008***

### **MRE 503 ECONOMICS AND COMMERCIAL GEOGRAPHY**

Time : 3 Hours

Maximum Marks : 100

*(All questions carry **EQUAL** marks)*

- I. What is meant by price elasticity of demand? What are the factors affecting price elasticity of demand?
- OR**
- II. Explain the nature and scope of economics in the context of Marine Engineering.
- III. Write short notes on :
- |                                |                |
|--------------------------------|----------------|
| (i) Perfect competition        | (ii) Monopoly  |
| (iii) Monopolistic competition | (iv) Oligopoly |
- OR**
- IV. Explain the equilibrium of the firm with total cost, total revenue curves and marginal cost, marginal revenue curves.
- V. Write a note on Globalisation.
- OR**
- VI. Write short notes on :
- |               |                        |
|---------------|------------------------|
| (i) Inflation | (ii) Money and Banking |
|---------------|------------------------|
- VII. What are the functions of IMF and WTO.
- OR**
- VIII. Explain domestic trade and foreign trade. Give an evaluation on Free trade and protection.
- IX. (a) What is Marine Pollution?  
(b) Describe methods of prevention and control of pollution.
- OR**
- X. Explain public policy issue in marine transportation.

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