



BT- MRE – V– 09 – 13

B. Tech Degree V Semester Examination in Marine Engineering, June 2009

MRE 503 ECONOMICS AND COMMERCIAL GEOGRAPHY

Time: 3 Hours

Maximum Marks: 100

- I. Explain the nature and scope of economics in the context of engineering. (20)
- OR**
- II. What is meant by price elasticity of demand? What are the factors affecting price elasticity of demand? Examine the practical applications of the concept of price elasticity. (20)
- III. Explain the equilibrium of the firm with total cost total revenue analysis and marginal cost marginal revenue analysis. (20)
- OR**
- IV. Write short notes on *any two* of the following: (10)
- (a) Perfect competition (10)
 - (b) Monopoly (10)
 - (c) Monopolistic competition (10)
- V. Discuss globalisation on account of Indian economics. (20)
- OR**
- VI. Explain the emergence of money as a medium of exchange. What are the functions of money? (20)
- VII. Distinguish between (10)
- (a) Domestic trade and Foreign trade (10)
 - (b) Free trade and protection (10)
- OR**
- VIII. What is IMF? Explain in detail the functions of IMF. (20)
- IX. Write short notes on *any two* of the following: (10)
- (a) Flag of convenience (10)
 - (b) Chartering of ships (10)
 - (c) Pollution of water-causes and remedies (10)
- OR**
- X. (a) Explain the different types of ports in India. (8)
- (b) What is port pricing? Explain the need and methods of doing the same. (12)