

***B.Tech Degree V Semester Examination in  
Marine Engineering December 2011***

**MRE 503 ECONOMICS AND COMMERCIAL GEOGRAPHY**

Time : 3 Hours

Maximum Marks : 100

- I. What is meant by price elasticity of demand? What are the factors affecting the price elasticity of demand? (20)
- OR**
- II. Explain the four factors of production and their characteristics. (20)
- III. Discuss globalisation on account of Indian Economy. (20)
- OR**
- IV. Write short notes on *any two* of the following: (2 × 10 = 20)  
(a) Perfect competition  
(b) Monopoly  
(c) Oligopoly
- V. What are the functions of Reserve Bank of India as a country's Central Bank? (20)
- OR**
- VI. Write short notes on *any two* of the following: (2 × 10 = 20)  
(a) Inflation  
(b) Economic Development  
(c) Commercial Banks
- VII. (a) Write a note on Balance of Payments. (10)  
(b) Explain the devaluation of the currency. (10)
- OR**
- VIII. What is IMF? Explain the functions of IMF in detail. (20)
- IX. (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)
- OR**
- X. (a) What is marine pollution? (10)  
(b) Describe methods for prevention and control of pollutions. (10)