

***B. Tech Degree V Semester Examination in
Marine Engineering January 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 price elasticity of demand? (20)
- OR**
- II. Explain the nature and scope of economics in the context of Marine Engineering. (20)
- III. (a) What is meant by cost of production? (10)
(b) Explain in detail total, average and marginal cost. (10)
- OR**
- IV. Write short notes on :
(i) Perfect competition (20)
(ii) Oligopoly
- V. (a) Explain the functions of money. } (20)
(b) What are the functions of RBI as the country's Central Bank? }
- OR**
- VI. Explain the effects of globalisation on Indian Economy. (20)
- VII. (a) Explain in detail about free trade and protection. } (20)
(b) Write a note on devaluation of currency. }
- OR**
- VIII. What are the functions of IMF? (20)
- IX. What is port pricing? Explain the different approaches used for 'port pricing'? (20)
- OR**
- X. (a) What is Marine Pollution? } (20)
(b) What are the objectives of international conventions for marine pollution? }