

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

MRE 503 ECONOMICS AND COMMERCIAL GEOGRAPHY

Time : 3 Hours

Maximum Marks : 100

- I. Explain the concept of Elasticity of Demand and the features of different types of demand elasticity. (5 + 15 =20)
- OR**
- II. Enumerate the different forms of business organizations and briefly explain their salient features. (20)
- III. Explain the Cost-output relationship and cost curves in
(i) Short period (ii) Long period (20)
- OR**
- IV. a. Explain salient features (basic assumptions) of the following four market structures
(i) Perfect Competition (ii) Monopoly
(iii) Monopolistic Competition (iv) Oligopoly. (4 x 4 =16)
- b. Discuss the difference between Collusive and Non-collusive Oligopoly. (4)
- V. a. What is inflation? What are the major types of inflation? Explain the main causes of inflation. (2 + 4 + 4 = 10)
- b. Explain the salient features of
(i) Money Market (ii) Capital Market. (5 + 5 = 10)
- OR**
- VI. a. What do you mean by National Income? Describe the main National Income concepts. (4 + 6 = 10)
- b. Briefly explain the impact of globalization on Indian economy. (10)
- VII. a. What is Balance of Payment? What are its major components? What is the difference between Balance of Payment and Balance of Trade? (4 + 6 + 3 = 13)
- b. Explain the concept of free convertibility of currency with reference to Indian rupee. (7)
- OR**
- VIII. Explain the functions of WTO. (20)
- IX. Explain India's overseas trade. Do you think that promotion of Special Economic Zones (SEZs) in India can bring about fast economic development of the nation? Why? (10 + 7 + 3=20)
- OR**
- X. Write short notes on any four of the following: (4 x 5 = 20)
- (i) Deep – sea fishing
(ii) Major sea-fishing zones
(iii) Off-shore oil producing zones
(iv) Chartering of ships
(v) Flag of convenience
(vi) Causes of water pollution
