

***B.Tech Degree V Semester Examination in
Marine Engineering December 2013***

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. (20)
- OR**
- II. Explain the four factors of production and their characteristics. (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: (20)
- | | |
|------------------------------|---------------|
| (a) Perfect competition | (c) Monopoly |
| (b) Monopolistic competition | (d) Oligopoly |
- V. Explain the features of underdevelopment. (20)
- OR**
- VI. Discuss globalisation on account of Indian Economy. (20)
- VII. (a) Explain in detail the functions of I.M.F. (20)
- OR**
- VIII. What are the functions of W.T.O. (20)
- IX. Write short notes on: (20)
- | |
|---------------------------|
| (i) Port pricing |
| (ii) Chartering of ships. |
- OR**
- X. (a) What is marine pollution? (10)
- (b) Describe methods for prevention and control of pollution. (10)
