KUMARAGURU
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B.E/B.TECH DEGREE EXAMINATIONS: NOV/DEC 2023

(Regulation 2018)

Third Semester

ARTIFICIAL INTELLIGENCE AND DATA SCIENCE

U18AIT3008: Principles of Economics

COURSE OUTCOMES

CO1: Understand the conceptual foundations and analytical methods used in micro economics.

CO2: Explain the basics of consumer behavior, behavior of firms and market equilibrium.

CO3: Understand the market structures of perfect competition, oligopoly and monopolies.

Time: Three Hours   **Maximum Marks: 100**

Answer all the Questions:-

PART A (10 x 2 = 20 Marks)

(Answer not more than 40 words)

1.	Illustrate the importance of studying economics	CO1	[K2]
2.	Describe demand forecasting	CO1	[K2]
3.	What do you understand by micro economics?	CO1	[K1]
4.	Define elasticity of supply	CO2	[K1]
5.	Identify cases where of-demand curve slopes upward	CO2	[K2]
6.	Recall average fixed cost	CO3	[K1]
7.	Outline diseconomies of scale	CO3	[K2]
8.	Compare monopoly with oligopoly	CO3	[K2]
9.	Explain the concept of national income	CO3	[K2]
10.	Give the formula for computing GDP	CO3	[K2]

Answer any FIVE Questions:-

PART B (5 x 16 = 80 Marks)

(Answer not more than 400 words)

11.	Discuss laws of demand with neat diagram also elaborate the assumptions and its importance.	CO1	[K2]
12.	Discuss the nature and scope of managerial economics	CO1	[K2]

13.	Classify elasticity of demand list and explain the various factors determining the elasticity of demand	CO2	[K2]
14.	Explain the supply curve of the firm with neat diagram and also discuss the movement of supply curve in the short and long run.	CO3	[K2]
15.	Determine the reasons and the impacts of inflation and its influences in business growth	CO2	[K2]
16.	Elaborate the various factors determining the national income in India? Also list out and explain the difficulties involved in estimating national income.	CO3	[K3]

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