JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

Make-up Examination-Nov-2025

COURSE CODE (CREDITS): 25B11HS311(3)   MAX. MARKS: 25

COURSE NAME: Economics

COURSE INSTRUCTORS: TGM, ASA   MAX. TIME: 1 Hour 30 Minutes

Note: Note: *(a) All questions are compulsory.*

(b) The candidate is allowed to make Suitable numeric assumptions wherever required for solving problems

Q.No	Question	CO	Marks
Q1.	a) Why are indifference curves convex to the origin? b) Define total and marginal utility. Depict their relationship with the help of a graph.	1	2+3
Q2.	<table><tr><td>x</td><td>100</td><td>200</td><td>300</td><td>400</td><td>500</td><td>600</td></tr><tr><td>y</td><td>228</td><td>236</td><td>256</td><td>278</td><td>285</td><td>301</td></tr></table> Estimate the regression equation of y on x. Calculate the estimated values of y for the given values of x.	3	4+1=5
Q3.	Explain the use of the Delphi method for forecasting demand. Is it superior to the survey method? Why/why not?	2	3+2
Q4.	A consumer consumes only two goods X and Y. Her money income is Rs. 24 and the prices of goods X and Y are Rs. 4 and 2 respectively. Answer the following questions: (a) Can the consumer afford a bundle of 4X and 5Y? (b) What will be the MRS_{xy} when the consumer is in equilibrium?	2	2+3
Q5.	a) How can elasticity measures indicate whether a product is a normal good or a luxury? Explain briefly. b) Opportunity cost is irrelevant to decision making as it does not involve actual expenditure of cash. Comment. c) Name any two determinants of supply.	3	2+2+1=5