

**SCHOOL OF PLANNING AND ARCHITECTURE, VIJAYAWADA**

**SEMESTER END EXAMINATIONS (SUPPLEMENTARY), JUNE - 2016**

**B.Planning I YEAR II SEMESTER**

**ELEMENTS OF ECONOMICS FOR PLANNING (BPLN205)**

**Maximum Marks – 50**

**Time – 2.00 Hours**

*a) Answer any Two questions out of 1 to 4 questions.*

*b) Question No.5 is compulsory and answer any four out of six sub-questions.*

- Q1. How do early definitions of economics differ from the modern definitions? (15M)
- Q2. What is elasticity of demand? Explain the various factors affecting price elasticity of demand with graphs. (15M)
- Q3. Explain labour as a factor of production. Elaborate the meaning and types of division of labour. (15M)
- Q4. What is the “Law of returns”? Explain the law of diminishing returns & law of constant returns with graphs. (15M)
- Q5. Write short notes on: (4x5=20M)
  - a) Internal & external economies
  - b) Keynesian theory of employment & income
  - c) Factors affecting investment
  - d) Perfect & imperfect markets
  - e) Multiplier & accelerator
  - f) Types of unemployment

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