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Daffodil International University

Faculty of Science & Information Technology
Department of Computer Science and Engineering
Mid Semester Examination, Spring-2024
Course Code: ECO 321 Course Title: Economics
Level: 3 Term: 2

Exam Duration: 1.5 Hours **Marks: 25**

Answer ALL Questions

[The figures in the right margin indicate the full marks and corresponding course outcomes. All portions of each question must be answered sequentially.]

1.	**Relate,** how does the economic ways of thinking affect a CSE student's decision-making process when choosing between attending a tech conference and working on a personal coding project?	**5**	**CO1**
2.	<table><tr><th>Point</th><th>Graphics card</th><th>Modem</th></tr><tr><td>A</td><td>0</td><td>11</td></tr><tr><td>B</td><td>1</td><td>10</td></tr><tr><td>C</td><td>2</td><td>8</td></tr><tr><td>D</td><td>3</td><td>5</td></tr><tr><td>E</td><td>4</td><td>0</td></tr></table> **Illustrate** and **interpret** the curve highlighting its relation with opportunity cost. In the context of economic growth **demonstrate** how advancements in technology, such as artificial intelligence (AI) and machine learning, affects the graph.	**5**	**CO2**
3.	**Apply** the law of supply to show the relation between price and quantity. **Identify,** how changes in consumer preferences for technology products and an increase or decrease in the number of buyers in a market affect the demand for smartphone.	**5**	**CO3**
4.	Briefly **organize** the concept of equilibrium. Imagine you're developing a platform for a digital marketplace where users can trade renewable energy components such as solar panels, wind turbines, and electric vehicle (EV) batteries. If government rises incentives for green energy adoption, **identify** the impact on equilibrium price and quantity in your marketplace.	**5**	**CO3**
5.	A classic example of a monopolistic competition would be the market for web browsers. While there are several web browsers available, such as Google Chrome, Mozilla Firefox, Apple Safari, Microsoft Edge, and Opera, each browser offers a slightly different user experience, features, and compatibility. **Define** and **list** the characteristics of monopolistic competitive market.	**5**	**CO1**