

Roll No.

Total No. of Questions : 09]

[Total No. of Pages : 02

Paper ID [HM253]

(Please fill this Paper ID in OMR Sheet)

B.Tech. (Sem. - 3rd)

PRINCIPLES OF ECONOMICS & MANAGEMENT (HM - 253)

Time : 03 Hours

Maximum Marks : 60

Instruction to Candidates:

- 1) Section-A is **Compulsory**.
- 2) Attempt any **Four** questions from Section-B.
- 3) Attempt any **Two** questions from Section-C.

Section - A

Q1)

(10 x 2 = 20)

- a) Economics
- b) Fixed cost
- c) Working Capital
- d) Innovation
- e) Motivation
- f) Law of demand
- g) Giffen goods
- h) Cross elasticity of demand
- i) Unity of command
- j) Maslow's need hierachy

Section - B

(4 x 5 = 20)

- Q2)** Is Management a Science or an Art? Explain.
- Q3)** "One can delegate authority but not responsibility" Explain it & examine how far this statement is true?
- Q4)** What is equilibrium of supply & demand? Explain with an example?
- Q5)** Price of a product falls from Rs.20 to Rs.10. The fall in price causes an increase in demand from 43 to 75 units. Calculate the price elasticity of demand.
- Q6)** Differentiate between Monopoly & Oligopoly?

Section - C

(2 x 10 = 20)

- Q7)** Management is no longer exclusive to business but common to all kinds of activities? Discuss. Also mention the various functions of management?
- Q8)** What is elasticity of Demand? Mention the various determinants of price elasticity of demand?
- Q9)** Discuss the various cost concepts relevant for decision making at the firm level? Do you feel that Break-Even analysis could be a useful tool to Indian Managers?

