

10/01/11

Roll No.

Total Pages : 2

BT-3/DX

8348

BASICS OF ECONOMICS AND MANAGEMENT

(2006-07) ONWARDS

Paper : HUM-201(E)

Time : Three Hours]

[Maximum Marks : 100

Note : Attempt *five* questions in all, selecting at least *one* question from each unit.

UNIT-I

1. Discuss the relation between Average and Marginal cost with the help of assumed data. Is marginal cost always U-shaped ? Explain giving reason. 20
2. What are Isoquants ? Use Isoquant and Isocost curves to show how a producer minimizes his cost of production for a given output. Show how a producer maximizes his output subject to a cost constraint. 20

UNIT-II

3. "Is Management a Science or an Art ?" Discuss this in view of changing business environment. 20
4. Describe the various functions of Management. Are these functions interrelated if yes, how ? 20

UNIT-III

5. Explain Centralization with the help of hierarchy of organization. Analyze the merits and demerits of centralization. 20
6. Why is Planning important ? Differentiate between Planning Policy and Strategy. Explain the steps in planning. 20

UNIT-IV

7. What is Staffing ? Explain the procedure involved in selection of a candidate. 20
8. What are the different types of Organizational control ? Mention the advantages of using budget as a control. 20