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Total No. of Pages : 02

Total No. of Questions : 09

B.Tech.(CE) (Sem.-3rd)

PRINCIPLES OF ECONOMICS & MANAGEMENT

Subject Code : HM-253

Paper ID : [A0605]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains FIVE questions carrying FIVE marks each and students has to attempt any FOUR questions.
3. SECTION-C contains THREE questions carrying TEN marks each and students has to attempt any TWO questions.

SECTION-A

1. Write briefly :
 - (a) Give wealth definition of economics.
 - (b) What do you mean by 'time utility' ?
 - (c) What do you know about human wants ?
 - (d) In a market, price of bread increased from Rs. 18 to 22 per pack and its demand decreased from 8 to 4 packs in a family in a month. Find out the price elasticity of demand for bread.
 - (e) Differentiate between firm and industry.
 - (f) What is the meaning of consumer surplus ?
 - (g) Is management a science or an art ?
 - (h) What do you understand by universality of management ?
 - (i) Define Power.
 - (j) What is Planning?

SECTION-B

2. What is the Law of Demand ?
3. Describe the law of returns to scale.
4. What are the limitations of Maslow's theory of motivation ?
5. Enlist Fayol's Principle of management.
6. Write a short note on various types of power.

SECTION-C

7. Explain long run cost curves. Why long run average cost (LAC) curve is called an envelope curve ?
8. Critically explain liquidity preference theory of rate of interest.
9. Explain various functions of managements.