

Roll No.

Total No. of Pages : 02

Total No. of Questions : 09

B.Tech.(CE) (Sem.-3<sup>rd</sup>)

**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.