

Roll No.

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**

**I. Answer briefly :**

- (a) What is the nature of economics ?
- (b) What are the features of a mixed economy?
- (c) Differentiate between value in use and value in exchange.
- (d) Define utility.
- (e) Why does supply curve go upward from left to right ?
- (f) Define market.
- (g) What do you understand by universality of management ?
- (h) What is the difference between Power and Authority ?
- (i) Is management a science ?
- (j) What is organising ?

**SECTION-B**

2. What is the law of demand ? Discuss assumptions and limitations of the law of demand.
3. What are internal and external economies of scale ?
4. What do you mean by Average Cost (AC)? Why is AC curve U Shaped?
5. What is the relevance of scientific management in modern times ?
6. Explain the factors affecting motivation.

**SECTION-C**

7. What is net interest ? Discuss Loanable Funds theory of interest.
8. What are the features of a monopoly market ? Discuss how price and output is determined under monopoly?
9. Discuss the principles of management given by Henry Fayol.