

GUJARAT TECHNOLOGICAL UNIVERSITY**BE- SEMESTER-IV (NEW) EXAMINATION – WINTER 2020****Subject Code:3140709****Date:19/02/2021****Subject Name:Principles of Economics and Management****Time:02:30 PM TO 04:30 PM****Total Marks:56****Instructions:**

1. Attempt any FOUR questions out of EIGHT questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

		MARKS
Q.1	(a) Define Economics. Compare Microeconomics and Macroeconomics	03
	(b) Write a detailed note on 'Demand and supply Equilibrium' with diagram.	04
	(c) Explain the determinants of Elasticity of demand.	07
Q.2	(a) Define:	03
	1. Opportunity Cost.	
	2. Sunk Cost.	
	3. Margin of Safety.	
	(b) Explain the exception to the law of demand.	04
	(c) Explain importance on national income. And define following term GDP, GNP, NDP, NNP.	07
Q.3	(a) Define the term production and explain any two factors of production.	03
	(b) Explain characteristics and function of money.	04
	(c) Explain Law of variable proportion & law of return to scale.	07
Q.4	(a) Write about the various types of Banks. Explain in brief.	03
	(b) Define:	04
	1. Cash Reserve Ratio,	
	2. Statutory Liquidity ratio,	
	3. Repo rate	
	4. Reverse repo rate.	
	(c) Discuss principles of Scientific Management.	07
Q.5	(a) Define management. Compare management and administration	03
	(b) Discuss the objectives of fiscal policy.	04
	(c) What are the basic economic problems? Explain in details and suggest some remedies to overcome these problems.	07
Q.6	(a) Define:	03
	1. Business Ethics.	
	2. Inflation.	
	3. Net Demand and time liabilities (NDTL).	
	(b) Explain various tools of Monetary Policy.	04
	(c) Define CSR and discuss its due importance in industrial practice.	07

- Q.7 (a) Define:** **03**
1. Corporate Governance.
 2. Human Resource Management.
 3. Organization.
- (b) How do you define culture? How does culture affect management style?** **04**
- (c) Henri Fayol has stated 14 administrative principles of management. Enlist them and explain any four of them.** **07**
- Q.8 (a) Explain Role and Functions of RBI.** **03**
- (b) What are the types of Organizational Cultures? Explain in brief.** **04**
- (c) Explain Maslow's theory of Hierarchy of Needs with necessary diagram.** **07**

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