

**GUJARAT TECHNOLOGICAL UNIVERSITY****BE - SEMESTER-IV (NEW) EXAMINATION – WINTER 2021****Subject Code:3140709****Date:04/01/2022****Subject Name:Principles of Economics and Management****Time:10:30 AM TO 01:00 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.
4. Simple and non-programmable scientific calculators are allowed.

		MARKS
<b>Q.1</b>	(a) Define the following terms: Management, Marketing, and Money.	<b>03</b>
	(b) Enlist determinants of Demand and Supply.	<b>04</b>
	(c) Explain the break even analysis with the help of suitable Curves and Assumptions. Also derive the formula for Break Even Quantity.	<b>07</b>
<b>Q.2</b>	(a) Explain the relationship between Total, Fixed and Variable costs.	<b>03</b>
	(b) Explain the importance of the subject Principles of Economics and Management as part of B. E. study.	<b>04</b>
	(c) Explain Elasticity of Demand in detail.	<b>07</b>
	<b>OR</b>	
	(c) GDP, GNP, NNP and NDP. Explain these concepts in detail.	<b>07</b>
<b>Q.3</b>	(a) Explain about different types of money.	<b>03</b>
	(b) Explain Monopolistic Market with its characteristics.	<b>04</b>
	(c) Explain monetary policy, its objectives and tools.	<b>07</b>
	<b>OR</b>	
<b>Q.3</b>	(a) List out the principles of scientific management.	<b>03</b>
	(b) Explain the types of managers with examples.	<b>04</b>
	(c) Explain in detail about various functions of banking.	<b>07</b>
<b>Q.4</b>	(a) List out various economic problems.	<b>03</b>
	(b) Differentiate the perfect competition and monopolistic competition.	<b>04</b>
	(c) Explain in brief Poverty (causes, types, and measure to eradicate).	<b>07</b>
	<b>OR</b>	
<b>Q.4</b>	(a) Management is an art. Justify the statement.	<b>03</b>
	(b) Explain Needs Maslow's theory of management.	<b>04</b>
	(c) Explain Corporate Social Responsibility of a Multinational organization.	<b>07</b>
<b>Q.5</b>	(a) Define the following terms: bank rate, repo rate, & reverse repo rate	<b>03</b>
	(b) What are the causes and remedies of unemployment?	<b>04</b>
	(c) List the type of Organization. Explain any one type in detail.	<b>07</b>
	<b>OR</b>	
<b>Q.5</b>	(a) Discuss the stock and flow concept of national income?	<b>03</b>
	(b) Ethical Behavior is doing what is morally right. Justify it.	<b>04</b>
	(c) Discuss the internal and external sources of recruitment in detail.	<b>07</b>