

GUJARAT TECHNOLOGICAL UNIVERSITY**BE - SEMESTER-IV(NEW) EXAMINATION – WINTER 2022****Subject Code:3140709****Date:17-12-2022****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
Q.1 (a) Define economics and explain the scope of economics.	03
(b) Differentiate between Microeconomics and Macroeconomics.	04
(c) Explain elasticity of demand in detail.	07
Q.2 (a) What are the different concepts of Marketing?	03
(b) Discuss the types of cost. Explain any two with examples.	04
(c) Explain break even analysis in detail.	07
OR	
(c) Explain fiscal policy, its objectives and tools.	07
Q.3 (a) Define the following terms: reverse repo rate, repo rate, bank rate	03
(b) What should be the preparation to reduce inflation?	04
(c) Discuss the meaning and functions of money in detail.	07
OR	
Q.3 (a) Explain perfect competition with suitable example.	03
(b) What is the difference between line and staff organization structures?	04
(c) Explain in detail about various methods of computing national income.	07
Q.4 (a) Differentiate between Management and Administration.	03
(b) Explain the causes of poverty in brief.	04
(c) Explain the term Unemployment, its types, causes and remedies.	07
OR	
Q.4 (a) What is difference between absolute and relative poverty?	03
(b) List the function of RBI in governing the banking system in India.	04
(c) What are the principles of organizational structures? Elaborate in details.	07
Q.5 (a) How does culture affects managers and employees?	03
(b) Write a short note on hybrid organization.	04
(c) Corporate Social Responsibility must be made compulsory for all organizations. Give your comments for the same, and also give good examples of it.	07
OR	
Q.5 (a) Discuss role and skills of a Manager.	03
(b) Many organizations do not have business ethics give your comments for the same.	04
(c) Explain the theory of Maslow's hierarchy of needs.	07
