

GUJARAT TECHNOLOGICAL UNIVERSITY**BE - SEMESTER-IV (NEW) EXAMINATION – SUMMER 2021****Subject Code:3140709****Date:08/09/2021****Subject Name:Principles of Economics and Management****Time:02:30 PM TO 05:00 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 Terms: 1. Economics 2. Personal Income 3. Interest Rate	03
	(b) Differentiate Microeconomics & Macroeconomics with their significance in assessing Economies.	04
	(c) How the prices of goods are determined by market? Discuss significance of demand and supply of goods in price determination.	07
Q.2	(a) List the factors that influence elasticity.	03
	(b) An Automobile company wants to setup a new vehicle manufacturing plant in a particular region. List and Explain the various parameters which can influence unit cost of a car.	04
	(c) What is Break-Even Analysis? Mr. ABC is the managerial accountant in charge of soft-drink Company XYZ. According to him, fixed costs of company XYZ consist of property taxes, a lease, and salaries of staff, which add up to Rs. 1,00,000. The variable cost associated with producing one soft-drink bottle is Rs. 2 per unit which is sold at a premium price of Rs. 12 per unit. Determine the Break-Even Quantity. What would be Break Even Quantity if production cost becomes Rs. 4 per bottle?	07
OR		
	(c) List and Explain various type costs in production with suitable example.	07
Q.3	(a) List and Explain Characteristics of “Perfect Competition” type markets.	03
	(b) Compare and Contrast Monopoly and Perfect Competition markets.	04
	(c) How the size of economy of a nation/region can be measured? Which are the various factors which can be helpful to attract foreign investments?	07
OR		
Q.3	(a) “Inflation is an unaccounted Tax on citizens”, is it True? Justify your answer with suitable arguments.	03
	(b) “World is a global village”, is it true? Justify in terms of economic activities.	04
	(c) Unemployment, Poverty, Poor Education, and Poor Public Health Infrastructure, How these social problems are interlinked? Discuss with reasonable arguments.	07
Q.4	(a) What is role of Central Bank in economy of a nation?	03
	(b) What is money? List and Explain various characteristics of money.	04
	(c) Compare and Contrast Monetary Policy and Fiscal Policy.	07
OR		
Q.4	(a) Differentiate Management and Administration.	03
	(b) Discuss 4 P’s of Marketing.	04
	(c) “Management is combination of a Science and Art.” Justify the statement.	07

- Q.5** (a) What is the importance of Human Resource Management? 03
(b) Compare role of Leader, Administrator, and Manager in organization. 04
(c) List and Explain Various Functions of Management. 07

OR

- Q.5** (a) How CSR can provide benefits to society? 03
(b) How Ethical Processes are useful in establishing Brand? 04
(c) Discuss the external and internal sources of recruitment in detail. 07
