

GUJARAT TECHNOLOGICAL UNIVERSITY
BE - SEMESTER-IV (NEW) EXAMINATION – SUMMER 2022

Subject Code:3140709**Date:04-07-2022****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) Explain macroeconomics and microeconomics	03
(b) Explain the theory of demand and supply	04
(c) Explain elasticity of demand and its types in detail	07
Q.2 (a) Define : (1) Fixed Cost (2) Sunk Cost (3) Opportunity Cost	03
(b) Explain factors of production in detail	04
(c) Explain break even analysis with suitable curve	07
OR	
(c) Explain Perfect Competition and Monopoly markets.	07
Q.3 (a) Define : (1) GDP (2) GNP (3) National Income	03
(b) Explain different types of Unemployment	04
(c) What is Fiscal Policy? Explain its objectives in detail	07
OR	
Q.3 (a) Define : (1) Money (2) CRR (3) Repo Rate	03
(b) Explain measures to control Inflation.	04
(c) What is RBI? Explain functions of RBI	07
Q.4 (a) Explain centralization and decentralization	03
(b) Difference between management and administration	04
(c) Which are the main functions of management? Explain importance of organizing in detail.	07
OR	
Q.4 (a) Difference between formal and informal organization	03
(b) Explain Maslow's theory of human needs	04
(c) List various types of organization. Explain any one type in details	07
Q.5 (a) Explain internal and external environment of organization	03
(b) Explain various management skills	04
(c) What is CSR? Explain its importance.	07
OR	
Q.5 (a) Explain organizational culture and its importance	03
(b) Explain role of Managers	04
(c) What is business ethics? Explain importance of business ethics.	07