

GUJARAT TECHNOLOGICAL UNIVERSITY
BE - SEMESTER– IV(NEW) EXAMINATION – SUMMER 2023

Subject Code:3140709**Date:19-07-2023****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) Draw the diagram for the flow of goods, services, resources and money payments in a simple economy.	03
	(b) Give the definition and scope of economics in engineering.	04
	(c) Explain the determinants of elasticity of demand in detail.	07
Q.2	(a) Describe objectives of fiscal policy.	03
	(b) Explain functions of RBI in brief.	04
	(c) XYZ IT Solution Ltd has the following details: Fixed cost = Rs. 20,00,000 Variable cost per unit = Rs. 100 Selling price per unit = Rs. 200 Find the following: (a) The break-even sales quantity, (b) The break-even sales (c) If the actual production quantity is 60,000, find contribution and Margin of Sales	07
	OR	
(c)	Consider the following data of a company for the year 2022: Sales = Rs. 1,20,000 Fixed cost = Rs. 25,000 Variable cost = Rs. 45,000 Find the following: (a) Contribution (b) Profit (c) Break Even Point (BEP) (d) Margin of Sales	07
Q.3	(a) Enlist causes of inflation.	03
	(b) Describe absolute and relative poverty in brief.	04
	(c) Explain various types of markets with their characteristics.	07
OR		
Q.3	(a) Write a brief note on personal income.	03
	(b) Define following terms: GNP, GDP, NNP, NDP	04
	(c) Define meaning of unemployment. Describe various types of unemployment with suitable example.	07
Q.4	(a) Explain nature of staffing in management.	03
	(b) Describe importance of planning in management.	04

- (c) Henri Fayol has stated 14 administrative principles of management. Enlist them and explain any four of them. **07**

OR

- Q.4** (a) Compare management and administration. **03**
(b) Describe roles of managers. **04**
(c) Analyze various types of organization with example. **07**

- Q.5** (a) Explain attributes of culture in brief. **03**
(b) Explain importance of business ethics in the IT firm. **04**
(c) Explain Maslow's theory of Hierarchy of Needs with appropriate diagram. **07**

OR

- Q.5** (a) Explain importance of culture in an organization. **03**
(b) Draw and explain Carroll's pyramid of CSR. **04**
(c) Discuss principles of Scientific Management. **07**
