

**GUJARAT TECHNOLOGICAL UNIVERSITY**

**BE- SEMESTER-IV (NEW) EXAMINATION – WINTER 2024**

**Subject Code:3140709**

**Date:27-11-2024**

**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
<b>Q.1</b> (a) Define (1) Equilibrium (2) Cross elasticity (3) Price elasticity	<b>03</b>
(b) Give the definition and scope of economics in engineering.	<b>04</b>
(c) Explain theory of demand and supply with suitable diagram.	<b>07</b>
<b>Q.2</b> (a) Define (1) Opportunity Cost (2) Sunk Cost (3) Margin of Safety	<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 break even analysis in detail.	<b>07</b>
<b>OR</b>	
(c) Discuss characteristics of Perfect Competition and Monopoly markets.	<b>07</b>
<b>Q.3</b> (a) Explain about different types of money.	<b>03</b>
(b) Explain Abraham Maslow's theory of human needs.	<b>04</b>
(c) Explain different types of Banks in India.	<b>07</b>
<b>OR</b>	
<b>Q.3</b> (a) Enlist causes of inflation.	<b>03</b>
(b) What are the causes and remedies of unemployment?	<b>04</b>
(c) Explain in detail about various methods of computing national income.	<b>07</b>
<b>Q.4</b> (a) 'Good planning is half work done.' Explain.	<b>03</b>
(b) Discuss 4 P's of Marketing.	<b>04</b>
(c) Discuss organization structure of any manufacturing industry.	<b>07</b>
<b>OR</b>	
<b>Q.4</b> (a) Differentiate Management and Administration.	<b>03</b>
(b) Explain importance of staffing in detail.	<b>04</b>
(c) What is CSR? Explain its importance.	<b>07</b>
<b>Q.5</b> (a) What is the importance of Human Resource Management?	<b>03</b>
(b) Write a short note on hybrid organization.	<b>04</b>
(c) Discuss principles of Scientific Management.	<b>07</b>
<b>OR</b>	
<b>Q.5</b> (a) Discuss the objectives of fiscal policy.	<b>03</b>
(b) Describe roles of managers.	<b>04</b>
(c) Explain in brief Poverty (causes, types, and measure to eradicate).	<b>07</b>

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