

**Odd (Autumn) Semester Examination 2025**  
**Paper Code: MBAUGHU01; Paper name: Industrial Economics and Management**  
**VII<sup>th</sup> Semester (EEN/CEN/MEN/CSE)**  
**Full Marks: 80; Time: 3Hrs.**

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*(The figures in the margin indicate full marks.  
Candidates are required to give their answers in their own words as far as possible)*

**GROUP: A (Answer all the questions)**

**(1 x 10 = 10)**

1. I. If the quantity demanded of a commodity is unresponsive to change in prices, then the demand of that commodity is \_\_\_\_\_.  
(a) Perfectly inelastic (b) Unit elastic (c) Elastic (d) Inelastic
- II. The following is (are) non-verbal communication.  
(a) Facial Expression (b) Appearance (c) Posture (d) All of the above
- III. The term marketing refers to \_\_\_\_\_.  
(a) New product concepts and improvements  
(b) Advertising and promotion activities  
(c) A philosophy that stresses customer value and satisfaction  
(d) Planning sales campaigns
- IV. \_\_\_\_\_ is known as "the father of scientific management."  
☒ (a) Fredrick W. Taylor (b) Henry Fayol (c) Robert Owen (d) None of these
- V. Which of the following could be a weakness?  
(a) A developing market such as the Internet.  
(b) Competitors with access to better channels of distribution.  
(c) Poor quality of goods and services.  
(d) Special marketing expertise
- VI. Which one of the following is NOT a determinant of Supply?  
(a) Input Prices (c) Demonstration Effect  
(b) Policy of Taxation (d) Expectations about future prices
- VII. The process of familiarizing the new employees to the organisation rules and regulations is known as \_\_\_\_\_.  
(a) Placement ☒ (b) Induction (c) Recruitment (d) Selection
- VIII. The competitive advantage in the production function can be achieved through \_\_\_\_\_.  
(a) high wastages (b) more cost (c) higher quality (d) lowest quantity
- IX. \_\_\_\_\_ is about supplying customers with what they want when they want it.  
(a) JUT (b) JET (c) JAT ☒ (d) JIT
- X. The ultimate purpose of financial management is \_\_\_\_\_.  
(a) to get a maximum return (c) to increase the wealth of owners  
(b) to have a maximum risk factor (d) to get a maximum profit

**GROUP: B (Answer any five questions)**

**(5 x 5 = 25)**

2. Explain the concepts of Globalization, Liberalization and Privatization.
3. Describe the various kinds of organizational communication.



4. Elaborate the importance of economics in business world.
5. Explain the functions of management.
6. What is elasticity of demand? Suppose the price elasticity of demand for a good is -0.2. If there is a 5% increase in the price of the good, by what percentage will the demand for the good go down?
7. Explain the Garvin's 8 dimensions of quality.
8. What do you mean by the term industrial relations? What are its objectives?

**GROUP: C (Answer any three questions)**

**(15 x 3 = 45)**

- ✓ 9. (a) What is marketing mix? Describe 7P's of service marketing. (2+8)  
(b) Describe SWOT analysis with the help of an example. (5)
- ✓ 10. What do you mean by law of supply? What are the factors that affect supply? What are the exceptions to law of supply? (1+7+7)
- ✓ 11. Explain the concept of break even analysis. What are its advantages and disadvantages? (3+6+6)
12. What are the functions of material management? What are the motives of holding inventories? (10+5)
13. Differentiate between the following terms: (3\*5=15)
  - i. Micro Economics and Macro Economics
  - ii. Maslow's need hierarchy theory and Alderfer's ERG theory
  - iii. Projection and Stereotyping
  - iv. Change in demand and Change in quantity demanded
  - v. Formal communication and Informal communication