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ME-3431

B. Tech. (ME) (Fifth Semester)

EXAMINATION, 2023

**INDUSTRIAL ECONOMICS AND PRINCIPLES
OF MANAGEMENT**

Time : Three Hours

Maximum Marks : 100

Note : Attempt questions from both Sections as directed.

Section—A

(Short Answer Type Questions)

Note : Attempt any *ten* questions. Each question carries 4 marks.

$10 \times 4 = 40$

1. What is Administrative Approach ? How does Fayol divide the activities of an industry ?
- ✓ 2. Discuss the characteristics of Bureaucracy.

- ✓3. What is Human Relations approach ?
- ✓4. Define Verbal Learning.
- ✓5. Explain the role of Family and Kinship in the growth of individual.
6. Explain with diagram types of fluctuations in Business.
- ✓7. Why RBI is called the Lender of Last Resort ?
- ✓8. What are the factors explaining individual behaviour ?
9. What is time value of money ?
- ✓10. Discuss the significance of Economics.
- ✓11. Why is group behaviour important to understand in management ?
- ✓12. What is the difference between Inflation and Deflation ?
- ✓13. Define Income elasticity.
- ✓14. What is Indifference curve ? Show with diagram.
- ✓15. What are the functions of money ?

Section—B

(Long Answer Type Questions)

Note : Attempt any *three* questions. Each question carries 20 marks. $3 \times 20 = 60$

1. Explain the concept of Law of Demand. What are the types of demand elasticity ? Explain with diagram.
2. What is Monetary Policy ? Explain the major functions of monetary policy to control of inflation by explaining methods of controlling inflation.
3. Discuss the nature of Economics and meaning of Science, Engineering and Technology and their relationship with economic development.
4. Write a detailed note on theory of Taylor in management. How is it different from Max Weber's theory ?

5. Write notes on the following :

- (a) Price effect
- (b) Income effect
- (c) Substitution effect

6. Write the functions of Commercial Bank in detail.