

**B.Com. (Part-I) (Management & Entrepreneurship Development) Semester-I (CBCS)****Examination****PRINCIPLES OF BUSINESS ECONOMICS & MANAGEMENT-I****BCE-14**

Time : Three Hours]

[Maximum Marks : 80

**SECTION—A**

Multiple Choice Questions (MCQs) :

1. The function of Management end with \_\_\_\_\_.
  - (a) Directing
  - (b) Staffing
  - (c) Planning
  - (d) Controlling
2. Statement 1 : Robbins definition of economics is based on spirituality.  
Student 2 : Robbins consider physical and material wealth in his definition of economics.
  - (a) Statement 1 is correct
  - (b) Statement 2 is correct
  - (c) Both statement are correct
  - (d) Both statement are incorrect
3. In which economy do consumers and producer make choice based on market forces of supply and demand ?
  - (a) Market economy
  - (b) Open economy
  - (c) Controlled economy
  - (d) Command economy
4. Which of the following statement is true about a monopolist ?
  - (a) Price taker
  - (b) Price maker
  - (c) Price acceptor
  - (d) Price giver
5. Which of the following is the employment theory related to ?
  - (a) Macro economics
  - (b) Static economics
  - (c) Micro economics
  - (d) None of the above
6. Which of the following concept is the opposite of inflation ?
  - (a) Deflation
  - (b) Stagflation
  - (c) Recession
  - (d) None of the above
7. The basic managerial skills are :
  - (a) To supervise
  - (b) To motivate
  - (c) To stimulate
  - (d) All of these

8. Which of these is the first activity of a new business ?
- (a) Departure point (b) Goal orientation
- (c) Business skill development (d) None of the above
9. Which of the following is not a typical supply chain member ?
- (a) Reseller (b) Wholesaler
- (c) Retailers creditor (d) Producer
10. Which of the following is not a key function that intermediaries play in competing transactions ?
- (a) Negotiation (b) Information
- (c) Transaction (d) Financing
- 10×2=20

### SECTION—B

1. (a) Explain the role of government in economy. 4

**OR**

- (b) Distinguish between directing and controlling.

2. (a) Explain the Law of Demand in short. 4

**OR**

- (b) Explain the concept of perfect competition.

3. (a) Explain the concept of Macroeconomics. 4

**OR**

- (b) Explain about Business Cycles.

4. (a) Explain the concept of Human Resource Management. 4

**OR**

- (b) Explain the concept of Supply Chain Management.

5. (a) What are the characteristics of business strategy with explanation ? 4

**OR**

- (b) Explain concept of Strategic Management.

### SECTION—C

1. (a) Explain the contribution of Henri Fayols in management. 8

**OR**

- (b) Briefly explain the functions of management.

2. (a) Explain the production and Cost Analysis Concept. 8

**OR**

(b) Explain the feature of monopoly and oligopoly.

3. (a) Explain the various types of money's functions. 8

**OR**

(b) Explain the concept of business cycle in economics and its importance.

4. (a) Explain Supply Chain Management Flow and Role in Business. 8

**OR**

(b) What are the business ethics and Social Responsibilities of business ?

5. (a) Explain operations of business. 8

**OR**

(b) What are the future trends in Business Management ? Explain in brief.