

GUJARAT TECHNOLOGICAL UNIVERSITY

BE - SEMESTER-IV EXAMINATION – SUMMER 2025

Subject Code:3140709

Date:19-05-2025

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) Define: Economics, Management and Ethics.	03
(b) Explain Perfect Competition Market with its characteristics.	04
(c) List and describe four determinants of productivity.	07
Q.2 (a) In what ways is economics a science?	03
(b) An increase in the demand for notebooks raises the quantity of notebooks demanded but not the quantity supplied.” Is this statement true or false? Explain.	04
(c) Describe the break even analysis curve with suitable example.	07
OR	
(c) Define the price elasticity of supply. Explain why the price elasticity of supply might be different in the long run than in the short run.	07
Q.3 (a) Discuss the characteristics of Oligopoly market.	03
(b) Explain Law of variable proportions.	04
(c) Explain GNP, GDP, NNP,NDP.	07
OR	
Q.3 (a) Describe causes of inflation.	03
(b) What do you understand by term absolute & relative poverty.	04
(c) Explain in detail what items would you include to figure out the opportunity cost of a vacation to Disney World.	07
Q.4 (a) Explain with example sunk cost and variable cost	03
(b) Differentiate management and administration..	04
(c) Explain the types of managers with examples.	07
OR	
Q.4 (a) Describe functions of RBI	03
(b) Explain Needs Maslow’s theory of management.	04
(c) Explain types of money in detail.	07
Q.5 (a) Enlist types of money.	03
(b) Explain importance of Corporate Social Responsibility.	04
(c) Explain skills of managers in detail.	07
OR	
Q.5 (a) Justify Management is an art .	03
(b) Explain Business Ethics in detail.	04
(c) Explain importance & attributes of culture in an organization.	07
