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B. TECH.

FIFTH SEMESTER EXAMINATION, 2003-2004

**INDUSTRIAL ECONOMICS AND PRINCIPLES OF
MANAGEMENT**

Time : 3 Hours

Total Marks : 100

Note : (1) Attempt **All** the questions.

(2) The figures in the right-hand margin indicate marks.

1. Answer any *FOUR* of the following in about 250 words each :— (5×4)

- (a) Underline the role of technology in the economic development of a country.
- (b) Distinguish between 'micro-economics' and 'macro-economics'.
- (c) Bring out the properties of an indifference curve.
- (d) Define elasticity of demand and examine its significance in the theory of demand.
- (e) What is money and what are its different functions ?
- (f) Discuss the principal determinants of price-inflation.

2. (a) Explain the underlying concept of 'economics' and elaborate its scope and significance in present context. (10)

- (b) What are the determinants of market demand for a commodity ? How do the price and income affect the demand ? (10)

OR

Explain the following concepts with the help of suitable illustrations :— (10+10)

- (a) Income elasticity of demand
- (b) Price elasticity of demand
3. (a) What is law of demand ? Explain it with the help of demand schedule and demand curve. (10)
- (b) What are the conditions for consumer's equilibrium ? Explain and illustrate consumer's equilibrium using indifference curve. (10)

OR

- (a) Outline the points of difference between the commercial banking and the central banking systems. (10)
- (b) Sketch out the various functions of Reserve Bank of India (RBI). (10)
4. (a) Discuss the concept of management and examine its importance in the fast changing vibrant environment of today. (10)
- (b) What are the different functions of management ? Explain them in brief. (10)

OR

- (a) Discuss critically the basic elements of 'scientific management' as propounded by F.W. Taylor. (10)
- (b) What are the basic tenets of Weber's bureaucracy theory of management ? How far is it relevant today ? (10)

5. Write notes on any *TWO* of the following :— (10+10)
- (a) Factors affecting the individual behaviour
 - (b) Principles of Learning
 - (c) Human Perception
 - (d) Fayol's contributions to management thought