

# GUJARAT TECHNOLOGICAL UNIVERSITY

BE - SEMESTER-IV (NEW) EXAMINATION – SUMMER 2024

Subject Code:2140003

Date:18-07-2024

Subject Name:Engineering 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
<b>Q.1</b> (a) Define economics and differentiate Macro and Micro economics.	<b>03</b>
(b) Explain the relation between demand and supply.	<b>04</b>
(c) Explain the concept of cost. Elaborate : Fixed cost, variable cost, total cost, average cost, marginal cost.	<b>07</b>
<b>Q.2</b> (a) Explain : GDP, GNP, NNP	<b>03</b>
(b) How is national income measured? Discuss in detail.	<b>04</b>
(c) Discuss in detail four factors of production : Land, Labour, Capital and Entrepreneurship	<b>07</b>
<b>OR</b>	
(c) What is elasticity? Explain the elasticity of demand.	<b>07</b>
<b>Q.3</b> (a) Explain the types of poverty.	<b>03</b>
(b) Differentiate between perfect competition and monopoly.	<b>04</b>
(c) Discuss various measures to control inflation.	<b>07</b>
<b>OR</b>	
<b>Q.3</b> (a) Discuss principles of organization briefly.	<b>03</b>
(b) What is unemployment? What are the types of unemployment? Discuss briefly.	<b>04</b>
(c) What are main objectives of the fiscal policy of India?	<b>07</b>
<b>Q.4</b> (a) Elaborate difference between management and administration.	<b>03</b>
(b) Enlist 14 administrative principles set by Henry Fayol.	<b>04</b>
(c) What is the name of the central bank of India? What are its functions?	<b>07</b>
<b>OR</b>	
<b>Q.4</b> (a) What is span of control?	<b>03</b>
(b) Advantages and disadvantages of decentralization organizational structure.	<b>04</b>
(c) Explain the Abraham Maslow's theory in detail with diagram.	<b>07</b>
<b>Q.5</b> (a) Enlist different marketing concepts. Discuss any one of them.	<b>03</b>
(b) What is finance management? What are the functions of financial manager?	<b>04</b>
(c) What are the functions of production management and discuss factors affecting plant location.	<b>07</b>

**OR**

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| <b>Q.5</b> | <b>(a)</b> | Enlist the steps of the selection process and discuss briefly. | <b>03</b> |
|            | <b>(b)</b> | What are four Ps of marketing mix model? Discuss in detail.    | <b>04</b> |
|            | <b>(c)</b> | Define Corporate Social Responsibility with its Importance.    | <b>07</b> |

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