

Printed Pages—3

THU—501

(Following Paper ID and Roll No. to be filled in your Answer Book)

**PAPER ID : 4074**

Roll No.

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**B.Tech.**

FIFTH SEMESTER EXAMINATION, 2006-07

## INDUSTRIAL ECONOMICS AND PRINCIPLES OF MANAGEMENT

Time : 3 Hours

Total Marks : 100

- Note :** (i) Attempt *ALL* questions. There are choices within.  
 (ii) All questions carry equal marks.  
 (iii) Be precise in your answer.

1. Attempt *any two* parts of the following : (10x2=20)

(a) Explain why the subject of engineering economy is important to the practising engineer.

(b) What do you mean by the term 'Inflation of Money' ? Discuss its effect on :

- (i) Industrialists
- (ii) Debtors and Creditors
- (iii) Consumers

(c) Write short note on 'Economic Development'.

2. Attempt *any two* parts of the following : (10x2=20)

- (a) What do you mean by Elasticity of Demand ?  
Discuss the various factors affecting it.
- (b) What is Law of Substitution ? Mention some real life examples in which this concept can be utilised.
- (c) Write short note on 'Indifference Curves'.

3. Attempt *any two* parts of the following : (10x2=20)

- (a) What are major functions of Management ?  
Briefly explain them.
- (b) List the basic steps of scientific management and discuss them.
- (c) Describe Fayol's contribution related functions of management.

4. Attempt *any two* parts of the following : (10x2=20)

- (a) Explain the following terms in reference to Money :
  - (i) A medium of exchange
  - (ii) Storage of wealth
  - (iii) Standard for future payment
- (b) What does mean by 'Price Index Number' ?  
Discuss its utilities and limitations.
- (c) What is Modern Banking System ? Summarize the functions of a Central Bank.

5. Attempt *any two* parts of the following : (10x2=20)

- (a) Compare formal and informal groups. Discuss any two important factors which identify the difference in the behaviour of individuals.
- (b) Explain Group Dynamics. Describe the characteristics of group behaviour.
- (c) Write short notes on Personality Development.

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