

GUJARAT TECHNOLOGICAL UNIVERSITY**BE - SEMESTER-III (NEW) - EXAMINATION – SUMMER 2017****Subject Code: 2130004****Date: 29/05/2017****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.

		MARKS
Q.1	Short Questions	14
	1 What is Elasticity of demand?	
	2 What is 'Margin of Safety'?	
	3 Define GDP.	
	4 What is 'Fiat money'?	
	5 Define 'Bill of exchange'.	
	6 What is 'Cash Reserve Ratio'?	
	7 What is Cross Elasticity of Demand?	
	8 Define business/corporate ethics.	
	9 Write full form for FMCG.	
	10 Who gave welfare definition of Economics?	
	11 Define 'Staffing'.	
	12 What is the difference between recruitment & selection?	
	13 Define Plant Layout.	
	14 Write full form for CSR.	
Q.2	(a) Define Economics? Why is the study of Economics useful for engineers?	03
	(b) Write a detailed note on 'Demand and supply Equilibrium' with diagram.	04
	(c) Why is money system needed? Explain how it overcomes the problems of Barter exchange system?	07
	OR	
	(c) Write a detailed note on 'Break Even Analysis' with diagram.	07
Q.3	(a) Define the term production and explain factors affecting industrial production.	03
	(b) Write a detailed note on: 1. Monopoly Market 2. Oligopoly Market.	04
	(c) Explain Price Elasticity of demand with due examples.	07
	OR	
Q.3	(a) "Ethical behavior is very important for an entrepreneur"- Justify.	03
	(b) Define national income and discuss stock and flow concept.	04
	(c) What are the causes and remedies for 'Inflation'?	07

Q.4	(a)	Explain price determination in different kinds of markets.	03
	(b)	Define CSR and discuss its due importance in industrial practice.	04
	(c)	Explain Maslow's theory of Hierarchy of Needs with necessary diagram.	07
OR			
Q.4	(a)	Discuss any one methods of demand forecasting.	03
	(b)	Explain any four major factors affecting the plant location.	04
	(c)	Explain various functions of management.	07
Q.5	(a)	Explain 4 p's of Marketing.	03
	(b)	Write in brief the goals and objectives of Finance Management.	04
	(c)	Who is the father of Scientific Management? Discuss principles of Scientific Management	07
OR			
Q.5	(a)	Explain in brief objectives of human resource management.	03
	(b)	Discuss different sources of recruitment.	04
	(c)	Discuss any one type of plant layout with diagram. Discuss its advantages and disadvantages.	07
