

GUJARAT TECHNOLOGICAL UNIVERSITY**BE - SEMESTER-III (New) EXAMINATION – WINTER 2018****Subject Code: 2130004****Date: 22/11/2018****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.

- Q.1** (a) 'Economics is tangible to every aspect of life': Justify this statement. **03**
- (b) Define: Elasticity of Demand. Explain – Cross Elasticity of Demand using an example. **04**
- (c) 'Price of any commodity is derived through equilibrium of supply and demand': Discuss. **07**
- Q.2** (a) Discuss any three characteristics of 'Management'. **03**
- (b) 'Management' and 'Administration' are different aspects for any organization: Justify the statement. **04**
- (c) Discuss: Contribution of Henry Fayol. **07**
- OR**
- (c) Analyze the organization of structure of 'Medium Scale Industries' in context of 'Centralization'. **07**
- Q.3** (a) 'The price prevailing in the Monopoly market is supplier driven' – Comment. **03**
- (b) 'Combination of line and staff organization' necessary for efficient management. **04**
- (c) Discuss different types of costs associated with production. **07**
- OR**
- Q.3** (a) Define: **03**
1. GDP
 2. GNP
 3. NNP
- (b) Explain briefly: Price determination in competitive market. **04**
- (c) Explain 'Break – Even Point' considering numerical data. **07**
- Q.4** (a) 'Unemployment is serious economic problem for the country' – Comment. **03**
- (b) Discuss the objectives of fiscal policy. **04**
- (c) How RBI governs the economy through different banking rates? **07**
- OR**
- Q.4** (a) Discuss: Demographical market Segmentation. **03**
- (b) Which measures should be taken to control inflation? **04**
- (c) Apply the concept of '4 P's of marketing' to 'Fast food retail store'. **07**
- Q.5** (a) List out the factors affecting the selection of 'Plant location'. **03**

- (b) Discuss the 'Manpower planning'. **04**
(c) 'Business has societal responsibility' – Explain. **07**

OR

- Q.5** (a) Differentiate: Plant Layout and Product Layout. **03**
(b) Discuss the sources of recruitment. **04**
(c) 'Business Ethics plays an important role in development of brand of any organization' – Justify the comment. **07**
