

**GUJARAT TECHNOLOGICAL UNIVERSITY****BE - SEMESTER-IV (NEW) EXAMINATION – WINTER 2017****Subject Code: 2140003****Date: 14/11/2017****Subject Name: Engineering Economics and Management****Time: 02:30 PM TO 05:00 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

		MARKS
<b>Q.1</b>	(a) Define Demand and Supply.	<b>03</b>
	(b) Explain the important skills required at various managerial levels.	<b>04</b>
	(c) Explain the break even analysis with the help of suitable curves and assumptions. Also derive the formula for Break Even Quantity.	<b>07</b>
<b>Q.2</b>	(a) Differentiate between macro and micro economics in brief.	<b>03</b>
	(b) Explain controlling function of management.	<b>04</b>
	(c) Explain various managerial roles described by Mintzberg.	<b>07</b>
<b>OR</b>		
	(c) Explain the concept of market segmentation with its significance and the criteria based on which it can be done.	<b>07</b>
<b>Q.3</b>	(a) Define: GDP, National Income and Disposable Income.	<b>03</b>
	(b) Explain 4Ps of marketing mix with suitable example.	<b>04</b>
	(c) Explain different types of competitions prevailing in the market describing the various attributes of each one of them.	<b>07</b>
<b>OR</b>		
<b>Q.3</b>	(a) State the functions of financial management.	<b>03</b>
	(b) What is the difference between line and staff organization structures?	<b>04</b>
	(c) Differentiate between fiscal and monetary policy.	<b>07</b>
<b>Q.4</b>	(a) State the law of demand and its exceptions.	<b>03</b>
	(b) Explain cross elasticity of demand.	<b>04</b>
	(c) What is the difference between recruitment and selection? Explain the sources of recruitment.	<b>07</b>
<b>OR</b>		
<b>Q.4</b>	(a) What is the significance of selecting a good plant location?	<b>03</b>
	(b) Explain product and process layout with the help of neat sketch.	<b>04</b>
	(c) Explain the four factors of production with their characteristics	<b>07</b>
<b>Q.5</b>	(a) What is difference between absolute and relative poverty?	<b>03</b>
	(b) What are the causes and remedies of unemployment?	<b>04</b>
	(c) Explain Maslow's theory of motivation with suitable examples.	<b>07</b>
<b>OR</b>		
<b>Q.5</b>	(a) 'It is important to have ethics in business.' - Justify the statement.	<b>03</b>
	(b) What is the meaning of Inflation? State the measures to be taken to control it.	<b>04</b>
	(c) With the help of suitable examples explain the significance of corporate social responsibilities.	<b>07</b>

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