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B. Tech 3rd Semester Examination

Principles of Engineering Economics and Management (O.S.)

AS(ID)-3002

Time : 3 Hours   **Max. Marks : 100**

The candidates shall limit their answers precisely within the answer-book (40 pages) issued to them and no supplementary/continuation sheet will be issued.

Note :   Attempt five questions in all, select one question from each sections A, B, C and D. Section E (Question-9) is compulsory.

SECTION - A

1. Define economics in terms of scarcity? Discuss the various characteristics of scarcity definition. How the Rabbins definition is superior to the earlier definitions?   **(20)**

2. What do you mean by elasticity of supply? Discuss the various methods to calculate elasticity of supply.   **(20)**

SECTION - B

3. Explain Break-even analysis? Discuss the managerial uses of break-even analysis as a tool of profit planning. What are its limitations?   **(20)**

4. Define business cycle. Discuss the different phases of business cycle. Explain the Schumpeter's theory of business cycle. **(20)**

SECTION - C

5. Management is no longer exclusive to business but common to all kinds of activities. Discuss. Also explain major characteristics of scientific management.   **(20)**

6. What is the difference between selling and marketing concept? Promotion and distribution are very much important members of marketing mix. Discuss. **(20)**

SECTION - D

7. How will you define a plant layout? What are the characteristics of a good plant layout? Give an example to illustrate your point of view. **(20)**

8. What is the purpose of quality control? List out some of the effective methods available in statistical quality control and explain them. **(20)**

SECTION - E

9. Define the following:

(a) Socialism

(b) Mixed economy

(c) Law of returns

(d) Shares and debentures

(e) Commercial banks

(f) FDI

(g) Working Capital

(h) Profit and loss account

(i) Management

(j) Monetary policy. **(2×10=20)**