

N.B. : (1) Answer any five questions.

(2) Additional data if required can be assumed and stated.

1. (a) What is the relation between Technology and Economic development ? 5
 (b) Explain the concept of Elasticity of Demand with the help of demand curve. 5
 (c) Explain Price Equilibrium in perfect competition. 5
 (d) Explain Equilibrium of a firm under monopoly. 5
2. (a) What are the functions of money ? What are the elements of money supply ? 5
 (b) What is inflation ? How it is related with the demand and supply of money ? 5
 (c) Explain multiple credit creation by banks. 5
 (d) What are the functions of Reserve Bank of India ? 5
3. (a) Distinguish between direct and indirect tax. 5
 (b) What are the sources of public revenue ? 5
 (c) Distinguish between balance of trade and balance of payment. 5
 (d) Briefly state the salient elements of the New Economic Policy. 5
4. (a) What are the determinants of Economic Development. 5
 (b) Explain 'big push' and 'critical minimum effort' strategy for economic growth. 5
 (c) Management is defined by what management does. Give a definition and enlist the functions of management. 5
 (d) What are the contributions of F.W. Taylor in the development of Management Thought. 5
5. (a) With example distinguish between line and staff authority. 5
 (b) How to make delegation effective ? 5
 (c) What are the factors that influence Span of Management ? 5
 (d) What are the causes for failure or poor communication ? 5
6. (a) Explain Maslow's theory of Heirarchy. 5
 (b) Discuss Blanchard's Situational Leadership Theory. 5
 (c) What are the functions of production planning control ? 5
 (d) For a purchased items, price = Rs. 40,
 Inventory Carrying Cost = 25%
 Ordering Cost = Rs. 100
 Annual Demand = 6000
 What is the Economic Order Quantity ? 5
7. (a) Draw a project network, find critical path and project duration from the following data :— 10

Activity	Predecessor	Duration (days)
A	—	8
B	—	5
C	—	10
D	A	4
E	A, B	12
F	C	6
G	D	6
H	E, F, G	10

- (b) What are the elements of cost ? What is meant by overhead cost ? 5
- (c) Explain (i) Debt Equity Ratio (ii) Capital Turn Over. 5
8. (a) Draw a breakeven chart and find breakeven quantity from following data :— 5
 Variable Cost/Unit = Rs. 20
 Price = Rs. 50
 Fixed Cost/Year = Rs. 3,00,000 (3 lakh)
- (b) Explain what is meant by market segmentation and its significance in marketing. 5
- (c) Discuss the application of industrial psychology in Human Resource Management. 5
- (d) Explain the terms— 5
 (i) Pay Back Period (ii) Net Present Value.