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**SVKM's NMIMS**  
**MUKESH PATEL SCHOOL OF TECHNOLOGY MANAGEMENT & ENGINEERING**

Programme: B. Tech (IT) ✓

Year: III

Semester: V

**Academic Year: 2019-20** ✓

Subject: Principles of Economics and Management ✓

Date: 09 November 2019 ✓

Marks: 70

Time: 10.00 am - 1.00 pm ✓

Durations: 3 (hrs)

No. of Pages: 2

**Final Examination (2019-20)**

**Instructions: Candidates should read carefully the instructions printed on the question paper and on the cover of the Answer Book, which is provided for their use.**

- 1) Question No. 1 is compulsory.
- 2) Out of remaining questions, attempt any 4 questions.
- 3) **In all 5 questions to be attempted.**
- 4) All questions carry equal marks.
- 5) **Answer to each new question to be started on a fresh page.**
- 6) **Figures in brackets on the right hand side indicate full marks.**
- 7) **Assume suitable data if necessary.**

- 1 Short Notes on following:
  - a. Theory given by F.W. Taylor and McClelland (5)
  - b. Liberalisation and Globalisation (5)
  - c. Decentralisation and Delegation (4)
- 2
  - a. Explain the Elton Mayo's human relations theory. (7)
  - b. Explain the interest rate-transmission mechanism. (7)
- 3
  - a. There are some principles which are very important in management. Explain the principles of management. (7)
  - b. Explain the process of planning. What are different types of plans? (7)
- 4
  - a. Explain the concept of production and production function in the short run. (7)
  - b. Explain the envelope shaped curve and how is it a deciding factor for companies to undertake production. (7)
5.
  - a. Explain the concept of management by objectives, its features, and its steps. (7)
  - b. Answer the following:
    - (I) What is GDP and methods to calculate GDP? (7)

(II) When is the country having equilibrium? and calculate the national income from the following figures:

Particulars	Rs. (crores)
Consumption	40
Investment	3
Government Expenditure	6
Imports	8
Exports	5

Answer the following questions:

- i) What is current equilibrium level of national income?
  - ii) What is level of injections?
  - iii) What is the level of withdrawals?
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6.
    - a. Explain the concept, two conditions for profit maximization and short run and long-run equilibrium position in a perfect competition. (7)
    - b. How is controlling of inventory an important aspect for the business? (7)  
What are different methods of evaluating inventory?
  
  7.
    - a. What is an organizational structure in any one of IT companies and explain how all the functional departments related to each other in any IT company? (7)
    - b. What are key features of union budget given by our finance minister Nirmala Sitharaman and your viewpoints on post budget initiatives taken by the finance minister to revive the economy? (7)