

**Indian Maritime University**  
**(A Central University, Govt of India)**  
**End Semester Examinations – December 2023**  
**Programme Name: B Tech (ME)**  
**Semester: VI**  
**Subject Code: UG11T3606**  
**Subject Name: Management Science and Economics**

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Date: 18.11.2023

Max Marks: 70

Duration: 03 Hrs

Pass Marks: 35

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General Instructions

- (i) All Sections (A, B & C) are to be attempted.
- (ii) Options, if any, are specified in respective section.

**Section - A**

**Answer All Questions**

**10X1=10 Marks**

1. Which of the following is a method to measure the National Income?
  - a. Expenditure method
  - b. Income method
  - c. Product method
  - d. All of the above
  
2. Which of the following items are not included while measuring the GNP?
  - a. Illegal and leisure activities
  - b. Purely financial transactions
  - c. Transferring of used goods and non-market goods and services
  - d. All of the above
  
3. High inflation levels in the economy leads to \_\_\_\_\_ in the supply of money.
  - a. Increase
  - b. Decrease
  - c. No change
  - d. None of the above
  
4. The combination of stagnation and inflation is known as \_\_\_\_\_

- a. Stagflation
- b. Cost-push inflation
- c. Demand-pull inflation
- d. None of the above

5. In the light of CPM and PERT, the activities with slack

- (a) should not be delayed at all
- (b) can be delayed by the number of units of time indicated in the slack but the project completion time will be extended by an equal number of units (of time)
- (c) can be delayed by the number of units of time indicated in the slack without lengthening the project completion time
- (d) can be delayed by the number of units of time indicated in the slack and the project completion time will be shortened by an equal number of units (of time)

6. A Giffen Good is a special case of \_\_\_\_\_

- (a) superior good
- (b) inferior good
- (c) both inferior and superior goods
- (d) neither inferior nor superior goods

7. A \_\_\_\_\_ assumes perfect substitutability between factors of production.

- (a) Smooth convex isoquant
- (b) Kinked isoquant
- (c) Input-output isoquant
- (d) Linear isoquant

8. The different possible combinations of inputs which the firm can buy with the help of its resources (given input prices) is represented by an/a

- (a) isoquant
- (b) iso-product curve
- (c) production indifference curve
- (d) isocost line

9. The term \_\_\_\_\_ means the official action to fix the foreign exchange value of the country's currency at a lower level than before.

- (a) deflation
- (b) depreciation
- (c) devaluation
- (d) disinflation

10. \_\_\_\_\_ is characterised by large number of relatively small buyers and sellers.

- (a) Perfect competition
- (b) Oligopoly
- (c) Monopoly
- (d) Monopsony

**Section-B**

**Answer All Questions**

**5X2=10 Marks**

11. List four differences between line and staff organizational structures
12. Explain SWOT Analysis in brief
13. Explain the concept of Working Capital
14. Differentiate between economic growth and economic development.
15. Explain the concept of Balance of Payments

**Section C**

**Answer Any FIVE Questions**

**5X10=50 Marks**

16. (a) Define Management (3)  
(b) Discuss the functions of management (7)
17. What is the difference between a Balance Sheet and Profit and Loss Statement? (10)
- 18.(a) What do you understand by motivation? (3)  
(b) Explain Maslow's Hierarchy Theory (7)
19. (a) Differentiate between fixed factors and variable factors (3)  
(b) Explain three stages of production with a proper diagram (7)
20. Write down the important functions of World Bank and IMF. (5+5)
21. Discuss the concept of free trade vs protection (10)
22. Write a detailed note on globalisation of Indian Economics (10)

