

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

Date: 08.06.2023

Max Marks: 70

Duration: 03 Hrs

Pass Marks: 35

General Instructions

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

Section A

Ten MCQs/Fill in the Blanks of 01 Mark each – Choose the correct answer as applicable.

Q1. If t_o , t_p and t_m are the optimistic, pessimistic, and most likely time estimates of an activity respectively, the expected time t of the activity will be

- (a) $t_o + t_m + t_p$
- (b) $(t_o + t_m + t_p)/3$
- (c) $(t_o + 4t_m + t_p)/6$
- (d) $(t_o + 4t_m + t_p)/3$

Q2. If the jobs are specialized and grouped according to business functions and skills they require, it can be described as a _____ organization.

- (a) Matrix
- (b) Linear
- (c) Functional
- (d) Project

Q3. Salvage value means

- (a) Definite sale price of the asset
- (b) Cash to be received when life of the asset ends
- (c) Cash to be paid when asset is disposed off
- (d) Estimated disposal value

Q4. On balance sheet, accruals, notes payable, and account payable are listed under which category?

- (a) Current Liabilities
- (b) Accumulated Liabilities
- (c) Noncurrent Liabilities
- (d) Accrued Liabilities

Q5. ISO 9000 series is related to

- a. environmental management
- b. occupational health and safety
- c. energy management
- d. quality management

Q6. If the quantity demanded of a commodity is unresponsive to change in prices, then the demand of that commodity is _____.

- (a) Perfectly inelastic
- (b) Elastic
- (c) Unit elastic
- (d) Inelastic

Q7. Which of the following is not the objective of the IMF?

- (a) To promote international monetary cooperation
- (b) To ensure balanced international trade
- (c) To ensure exchange rate stability
- (d) To provide loan to private sectors

Q8. Which of the following statements is true about a monopolist?

- (a) A monopolist is a price taker
- (b) A monopolist is a price maker
- (c) A monopolist is a price acceptor
- (d) A monopolist is a price taker

Q9. Which of the following is a form of indirect tax?

- (a) Income tax
- (b) Wealth tax
- (c) Corporation tax
- (d) Sales tax

Q10. What is a critical path?

- (a) It is a path that operates from the starting node to the end node.
- (b) It is a mixture of all the paths
- (c) It is the longest path
- (d) It is the shortest path

Section B

Five Questions of 02 Marks each

Q11. Briefly discuss SWOT analysis.

Q12. Define asset turnover ratio and working capital ratio.

Q13. Explain price elasticity of demand.

Q14. Define the objectives of Inventory Management.

Q15. Define the role of central banks in developing economy.

Section C

Seven Questions of 10 Marks each of which any 05 questions to be answered.

Q16. Describe the various types of plant layouts, and mention their advantages and limitations.(10 Marks)

Q17. Define and differentiate Monopoly and Monopolistic competition.(10 Marks)

Q18. Describe Fayol's 14 principles of management.(10 marks)

Q19 (a). Explain break even analysis with the help of a diagram and a numerical example. (5 Marks) b. Differentiate PERT and CPM. (5 Marks)

Q20. Explain Herzberg's motivational theory.(10 Marks)

Q21. Explain the various functions of IMF, World Bank and WTO.(3Marks +4 Marks+3 Marks)

Q22 (a). Explain the different types of exchange rate systems along with their advantages and disadvantages. (5Marks) (b). Explain various types of inflation emphasizing their causes and effects.(5 Marks)

