

**GUJARAT TECHNOLOGICAL UNIVERSITY****BE - SEMESTER-III (NEW) - EXAMINATION – SUMMER 2017****Subject Code: 2130004****Date: 29/05/2017****Subject Name: Engineering Economics and Management****Time: 10:30 AM to 01:00 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

		<b>MARKS</b>
<b>Q.1</b>	<b>Short Questions</b>	<b>14</b>
	1 What is Elasticity of demand?	
	2 What is 'Margin of Safety'?	
	3 Define GDP.	
	4 What is 'Fiat money'?	
	5 Define 'Bill of exchange'.	
	6 What is 'Cash Reserve Ratio'?	
	7 What is Cross Elasticity of Demand?	
	8 Define business/corporate ethics.	
	9 Write full form for FMCG.	
	10 Who gave welfare definition of Economics?	
	11 Define 'Staffing'.	
	12 What is the difference between recruitment & selection?	
	13 Define Plant Layout.	
	14 Write full form for CSR.	
<b>Q.2</b>	(a) Define Economics? Why is the study of Economics useful for engineers?	<b>03</b>
	(b) Write a detailed note on 'Demand and supply Equilibrium' with diagram.	<b>04</b>
	(c) Why is money system needed? Explain how it overcomes the problems of Barter exchange system?	<b>07</b>
	<b>OR</b>	
	(c) Write a detailed note on 'Break Even Analysis' with diagram.	<b>07</b>
<b>Q.3</b>	(a) Define the term production and explain factors affecting industrial production.	<b>03</b>
	(b) Write a detailed note on: 1. Monopoly Market 2. Oligopoly Market.	<b>04</b>
	(c) Explain Price Elasticity of demand with due examples.	<b>07</b>
	<b>OR</b>	
<b>Q.3</b>	(a) "Ethical behavior is very important for an entrepreneur"- Justify.	<b>03</b>
	(b) Define national income and discuss stock and flow concept.	<b>04</b>
	(c) What are the causes and remedies for 'Inflation'?	<b>07</b>

- Q.4 (a)** Explain price determination in different kinds of markets. **03**
- (b)** Define CSR and discuss its due importance in industrial practice. **04**
- (c)** Explain Maslow's theory of Hierarchy of Needs with necessary diagram. **07**
- OR**
- Q.4 (a)** Discuss any one methods of demand forecasting. **03**
- (b)** Explain any four major factors affecting the plant location. **04**
- (c)** Explain various functions of management. **07**
- Q.5 (a)** Explain 4 p's of Marketing. **03**
- (b)** Write in brief the goals and objectives of Finance Management. **04**
- (c)** Who is the father of Scientific Management? Discuss principles of Scientific Management **07**
- OR**
- Q.5 (a)** Explain in brief objectives of human resource management. **03**
- (b)** Discuss different sources of recruitment. **04**
- (c)** Discuss any one type of plant layout with diagram. Discuss its advantages and disadvantages. **07**

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