

**INDIAN MARITIME UNIVERSITY**  
**Time Bound Assignment**  
**B Tech (ME) Arrear Examinations**  
**September/October 2020**  
**UG11T2502**  
**Management Science & Economics**

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Date: 09/09/2020  
Duration: 3 Hrs

Max Marks: 70  
Pass Marks: 35

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**Part – A (compulsory)**  
**Answer the following (10x2=20 Marks)**

[This may contain problems or few descriptive type questions or one mark questions or combinations]

1. Discuss any two principles of Fayol's principles of management.
2. Explain the significance of working capital to a firm.
3. Define TQM.
4. Explain the difference between recruitment and selection.
5. Discuss McGregor's theory of X and Y.
6. Explain the term inflation.
7. What are the functions of WTO?
8. What are the characteristics of a market under monopolistic competition?
9. What is Free Trade Policy?
10. Define direct and indirect tax.

**Part – B**

**Answer any 5 out of 7 questions (5 x 10= 50 marks)**

[This section may contain problem or group of problems/descriptive type questions]

11. State the Law of Demand. Define price elasticity of demand. Is it always useful for a seller to lower the price in order to increase sales revenue? Support your answer with logic.
12. What are the functions of the Central Bank of a country?
13. Discuss various managerial functions.

14. With the help of a diagram, explain the significance of breakeven analysis to an organisation. List out its limitations.
15. Briefly discuss the role of ports in the trade and development of a country.
16. Explain Maslow's theory of Hierarchy of Needs with its limitations.
17. Elaborate on various methods of recruitment.

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