

INDIAN MARITIME UNIVERSITY

B Tech (ME) - UG11T3606 - MANAGEMENT SCIENCE AND ECONOMICS

June 2022 End Semester Examinations

Date – 09.06.2022

Max Marks - 70

Duration – 03 Hours

Pass Marks - 35

PART- A

ANSWER ALL THE QUESTIONS

10X1=10 MARKS

1. (i) Inflation means
 - a. rise in the supply of money
 - b. fall in the supply of money
 - c. rise in the value of money
 - d. fall in the price
- (ii) Veblen's good
 - a. inferior good
 - b. superior good
 - c. perishable good
 - d. durable good
- (iii) Supply and price are related
 - a. directly related
 - b. inversely related
 - c. no relationship
4. none
- (iv) Devaluation means
 - a. silver content of the coin is reduced
 - b. gold content of the coin is reduced
 - c. rise in the price level
 - d. rise in the supply of money
- (v) Paper gold or special drawing rights
 - a. IMF issues loans in the form of cheques
 - b. IMF gives loans in the form of gold
 - c. IMF gives loans in dollar
 - d. none
- (vi) Total amount of depreciation of an asset cannot exceed its

- (a) Depreciable value
- (b) Scrap value
- (c) Market value
- (d) None of these

(vii) Hawthorne Studies is related to which stage of the organisational behaviour evolution

- (a) Industrial revolution
- (b) Scientific management
- (c) Organisational behaviour
- (d) Human relations movement

(viii) Transportation cost of trade affects

- (a) Pattern of trade
- (b) Boundaries between tradable and non-tradable goods
- (c) Global supply chains
- (d) All of the above

(ix) Operation Research techniques are ____ in nature

- (a) Qualitative
- (b) Quantitative
- (c) Approximate
- (d) Judgemental

(x) The difference between actual cost and standard cost is known as

- (a) Profit
- (b) Loss
- (c) Variance
- (d) Standard cost

PART —B

ANSWER ALL THE QUESTIONS

5X2--=10MARKS

2.(i)Elasticity of demand $\eta=1$.Explain.

(ii)SAC is "U" shaped.Explain.

(iii)"Veblen's good"- Explain.

(iv)What is PERT?

(v)What is a Favorable Variance?

PART ---C

ANSWER ANY FIVE QUESTIONS

5X10=50 MARKS

(3) Explain the law of substitution.

(4) How is price determined under perfect competition?

(5) What are the methods of correcting disequilibrium in the balance of payments?

(6) What are the methods of controlling inflation?

(7) Explain SWOT Analysis.

(8) Describe Maslow need hierarchy model.

(9) State types of layout & explain product or line layout with advantages & disadvantages.