

Extra  
5th Sem

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6th Set of paper

**INDIAN MARITIME UNIVERSITY**  
(A Central University)  
**B.TECH (MARINE ENGINEERING)**  
**DEC 2014 / JAN 2015 SEMESTER EXAMINATIONS**  
**V SEMESTER**  
**MANAGEMENT SCIENCE & ECONOMICS ( T 1502)**

Time: **03.00 Hrs**

Max Marks: **100**

Date: 06-12-2014

Pass Marks: **50**

**Part - A** (3 x 10 = 30 Marks)  
**Compulsory Questions**

- 1) (a) Explain "controlling" as a managerial function. Provide an example.
- (b) What is balance sheet of a firm?
- (c) Explain various factors of production.
- (d) What are the various advantages of Critical Path Method (CPM)?
- (e) Briefly discuss various ways of recruitment adopted by a firm.
- (f) Define price elasticity of demand.
- (g) What are the characteristics of a market under monopolistic competition.
- (h) What is speculative demand for money?
- (i) What is Balance of Payments of a country?
- (j) What are the functions of a sea port?

**Part - B** (5 x 14 = 70 Marks)  
**Answer Any Five of the following questions**

- 2) Explain various managerial functions with examples. (14)
- 3) (a) Explain break even analysis with the help of a numerical example. (10)
- (b) Provide a diagrammatic representation of break even analysis. (4)
- 4) (a) Write a short note on TQM. (7)
- (b) How is CPM different from PERT? (7)
- 5) (a) Describe MBO process and list out its advantages and disadvantages. (7)
- (b) Explain Maslow's Hierarchy of Needs theory. (7)
- 6) (a) Define demand. (4)
- (b) State the Law of Demand. What are the exceptions to law of demand? (4+6)
- 7) Briefly describe how is price determined under perfect competition in the short run? (14)
- 8) (a) Briefly explain various functions of a Central Bank. (7)
- (b) What are the various functions of WTO? (7)