

INDIAN MARITIME UNIVERSITY
(A Central University, Govt. of India)

May/June 2015 End Semester Examinations

SEMESTER – V, B.TECH (MARINE ENGINEERING)

MANAGEMENT SCIENCE & ECONOMICS (T 1502)

Date: 08.06.2015
Time: -3 Hrs

Max. Marks: 100
Pass Marks: 50

PART – A
(Compulsory Questions)

(3 x 10 = 30 Marks)

1. a) Why is planning necessary for the execution of a project?
- b) Write a short note on profit and loss statement of a firm.
- c) Distinguish between a product and a service.
- d) Briefly describe the importance of a good plant layout.
- e) Explain Maslow's theory of hierarchy of needs.
- f) Define price elasticity of demand.
- g) List out various characteristics of a firm under monopoly.
- h) Explain demand for money with the help of an example.
- i) List out any three functions of WTO.
- j) Describe significance of a sea port in facilitating international business.

PART – B
Answer any five of the following

(5 x 14 = 70 Marks)

2. Explain various functions of a manager with suitable examples. **(14)**
3. a) Describe breakeven analysis with the help of a diagram.
- b) List out various limitations of break even analysis.

(10+4=14)

4. a) Describe Critical Path Method (CPM) along with its features.
b) What are the advantages and disadvantages of CPM?
(7+ 7=14)
5. a) Distinguish between McGregor's theory of X and Y of motivation.
b) Write a note on Herzberg's theory of motivation.
(7+7=14)
6. a) State Law of demand.
b) List out the reasons for the downward sloping of a demand curve with the help of suitable examples.
(4 +10=14)
7. a) Define Inflation.
b) Explain various types of inflation.
(4+10=14)
8. With the help of diagram, explain how is price determined under perfect competition in the short run.
(14)
