PSG COLLEGE OF ARTS & SCIENCE (AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2024

(Second Semester)

Branch - COMMERCE (COST & MANAGEMENT ACCOUNTING)

FUNDAMENTAL OF ECONOMICS AND MANAGEMENT

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

 $(10 \times 1 = 10)$

Module No.	Question No.	Question	K Level	СО
1	1	A market demand Schedule for a product indicates that A. as the product price falls, consumers buy less of the good B. there is a direct relationship between price and quantity demanded C. as a product price rises, consumers buy less of other goods D. there is an inverse relationship between price and quantity demanded	K1	CO1
	2	When we know the quality of a product that buyers wish to purchase at each possible price, we know A. Demand B. Supply C. Excess demand D. Excess supply	K2	CO1
2	3	The short run is a time period in which A. all resources are fixed B. the level of output is fixed C. the size of the production plant is variable D. some resources are fixed and others are variable	K1	CO2
	4	Passive factor of production is A. only land B. only capital C. both land and capital D. neither land nor capital	K2	CO2
3	5	The taxation and public expenditure policy is known as A. Monetary policy B. Fiscal Policy C. Trade policy D. Pricing policies	K1	CO3
3	6	When national income of a country is calculated in terms of constant prices, it is called as A. Nominal GNP B. GNP at current prices C. GNP at constant prices D. GDP at constant prices	K2	CO3
4	7	F.W. Taylor is associated with A. Scientific Management B. Future management C. Modern management D. Principles of management	K1	CO4
	8	The process of establishing a time sequence for the work is known as A. objective B. schedules C. procedures D. budgets	K2	CO4

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5	9	The decision which is taken within the purview of the policy of the organization is A. programmed decision B. non-programmed decision C. major decision D. minor decision	K1	CO5
	10	The process whereby a manger shares his work and authority with his subordinates is A. Decentralisation B. Responsibility C. Delegation D. decision making	K2	CO5

SECTION - B (35 Marks)

Answer ALL questions

ALL qu	uestions	carry	EQ	UAL	Marks	s (5 × '	7 =	<u>35</u>))
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Module No.	Question No.	Question Question	K Level	СО
	11.a.	Why does the demand curve slope downwards? Explain.		
1] K2	CO1	
	11.b.	Outline the determinants of supply.		
	12.a.	Assume the law of returns economic to scale.		
2		(OR)	K4	CO2
	12.b.	Examine in detail the various cost concepts.		
	13.a.	Identify the features of money.		-
3		(OR)		CO3
	13.b.	Plan out the functions of Commercial Banks.		
	14.a.	Identify the benefits of controlling.		
4		(OR)	K3	CO4
4	14.b.	Construct the classification of Non-verbal communication.	KJ	
5	15.a.	Analyze the essential features of a good leader.		
		(OR) K4		CO5
	15.b.	Examine the decision making process.]	

SECTION -C (30 Marks) Answer ANY THREE questions

ALL questions carry EQUAL Marks $(3 \times 10 = 30)$

ALL		ALL questions carry is QUAL tranks	12 × 10 .	70) _	
Module Question No. No.		Question	K Level	СО	
1	16	List out the factors to involve in demand.	K4	CO1	
2	17	Examine the pricing strategies in monopoly market.	K4	CO2	
3	18	Evaluate the special functions of Central Bank.	K5	CO3	
4	19	Critizizae the concepts of delegation of authority.	K5	CO4	
5	20	Elaborate Maslow's hierarchy theory of motivation.	К6	CO5	