

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION DECEMBER 2023
(Second Semester)

Branch – COMMERCE (COST AND MANAGEMENT ACCOUNTING)

FUNDAMENTALS OF ECONOMICS AND MANAGEMENT

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

1. _____ refers to the shift in demand for an item or service when a change occurs in one of the variables that buyers consider as part of their purchase decisions.
(i) Elasticity of Demand (ii) Law of Demand
(iii) Law of Supply (iv) Wealth Maximisation
2. _____ refer to the change in output that results from a change in the factor inputs simultaneously in the same proportion in the long run.
(i) Law of Demand (ii) Law of Returns to Scale
(iii) Law of supply (iv) Law of Production
3. _____ is a public institution that is responsible for implementing monetary policy, managing the currency of a country, and controlling the money supply.
(i) Commercial Bank (ii) Schedule Bank
(iii) Central Bank (iv) Land Development Bank
4. _____ refers to the transfer of authority from the level of superior to the level of subordinates.
(i) Decision Making (ii) Accountability
(iii) Responsibility (iv) Delegation of Authority
5. _____ refers to a process of inducing and stimulating an individual to act in certain manner.
(i) Motivation (ii) Leadership
(iii) Coordination (iv) Decision making.

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

- 6 (a) State the determinants of Demand
(OR)
(b) Explain the types of Elasticity of Demand.
- 7 (a) Describe the factors of Production.
(OR)
(b) Explain the Laws of Return to Scale.

Cont...

- 8 (a) Bring out the features of money market.
(OR)
(b) How did commercial banks rendered services to its customers.?
- 9 (a) Bring out the elements of Delegation of Authority.
(OR)
(b) Show what the steps in Planning Process are?
- 10 (a) Classify the types of decisions.
(OR)
(b) Describe the steps underlying in Decision Making Process.

SECTION -C (30 Marks)

Answer any Three questions

ALL questions carry EQUAL Marks (3 x 10 = 30)

- 11 Discuss about the fundamentals of Economics.
- 12 Analyze about how did prices are determined in Perfect Competition.
- 13 Enumerate the functions of Central Bank
- 14 Examine the Barriers of Communication
- 15 Analyze and Summarize the Maslow's Hierarchy Need Motivational Theory.

Z-Z-Z END