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AU – 2720

Fifth Semester B. Tech. Che. Tech. (Food, P and P, O and P and Petro.) (CGS) Examination

ECONOMICS AND MANAGEMENT

Elective - I

Paper – 5 FECT 05

(USC – 11033)

P. Pages : 3

Time : Three Hours] [Max. Marks : 80

Note : (1) Separate answer book must be used for each section in the subject Geology, Engineering material of civil branch and Separate answer book must be used for Section A and B in Pharmacy and Cosmetic Tech.
(2) All questions carry equal marks.
(3) Answer **Three** questions from Section A and **Three** questions from Section B.
(4) Due credit will be given to neatness and adequate dimensions.
(5) Diagrams and Chemical equations should be given wherever necessary.

SECTION A

1. What do you understand by delegation of authority ? How does it contribute for controlling and planning of an industry ? 14

OR

2. Discuss, how F. W. Taylor and Henry Fayol differ in their approach to management thought. 14

3. (a) State and illustrate the Law of Demand. 7

   (b) What do you understand by demand forecasting ? Explain various types of demand forecasts. 6

OR

4. (a) What is meant by demand ? Explain different types of demand. 7

   (b) Discuss nature and scope of Economics. 6

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5. (a) Discuss the Law of Return and importance of the Laws in the production process of a chemical industry. 7

(b) Distinguish between production planning and control in an industry. 6

OR

6. (a) Which are the factors of production ? How do they contribute in a chemical industry ? 7

(b) Explain the characteristics of Labour as one of the most important production factors. 6

SECTION B

7. Discuss the different functions of the central Bank of India (Reserve Bank of India). 13

OR

8. Which are the different functions of Commercial Banks in India ? 13

9. (a) Discuss the importance of patenting and protection of Intellectural property. 7

(b) Explain various health hazards in a chemical industry. 6

OR

10. (a) Distinguish between Globalization and Liberalization. 7

(b) How can new technology be used very effectively to counter inflation and recession in industries ? 6

11. (a) Explain various types of taxes in India. 7

(b) Discuss the process of entrepreneurship development in an industry. 7

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OR

12. (a) Discuss the competencies of a successful entrepreneur in a chemical industry. 7

(b) Explain the role played by GST (Goods and Services Tax) in industries. 7

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