

Basics of Economics and Management

Paper : HUM-201 E

Time : Three Hours] *Vikas Goyal* [Maximum Marks : 100

Note :—Attempt FIVE questions in all. Select at least ONE question from each unit.

UNIT—I

1. Explain the law of Variable Proportion. Why does it apply? 20
2. Explain :
 - (a) Total Cost 5
 - (b) Marginal Cost 5
 - (c) Average Cost 5
 - (d) Opportunity Cost 5
 with the help of table and diagram.

UNIT—II

3. Is Management an Art, Science or Profession? Discuss. 20
4. Explain Henry Fayol's Principles of Management. 20

UNIT—III

5. Distinguish between :
 - (a) Authority and Responsibility. 10
 - (b) Centralisation and Decentralisation. 10
6. Write notes on :—
 - (a) Planning Premises 10
 - (b) Styles of Leadership 10

UNIT—IV

7. Explain the communication process with a suitable model. What are the main barriers to communication? Discuss. 10. 10
8. Explain Control Process. What are its main steps in control? Explain. 5. 15

163