



KERALA AGRICULTURAL UNIVERSITY
B.Tech.(Food Technology) 2020 Admission
IV Semester Final Examination - August 2022

Beas.2209

Business Management and Economics (2+0)

Marks: 50
Time: 2 hours

I State True or False

(10x1=10)

1. Business ethics is not really concerned with "doing the right thing".
2. Income elasticity of demand for inferior goods is positive.
3. The rational model of decision making explains how managers should make decisions.
4. When TP is maximum, MU became negative.
5. When $E_d=0$, the shape of demand curve is vertical.
6. Opportunity cost coined by Marshal.

Fill in the blanks

7. _____ is the loss of value of fixed assets due to normal wear and tear.
8. The shape of AFC curve is _____.
9. At the point of inflexion, the marginal product is _____.
10. Accounting of national income at constant price is known as _____.

II Write short notes on ANY FIVE of the following

(5x2=10)

1. Why demand curve slope downward?
2. What are the problems of national income?
3. Define income elasticity of demand.
4. What is law of return to scale? Briefly explain three stage with diagram.
5. What is the difference between national income and domestic income?
6. Define GDP and what is the formula to calculate GDP.
7. What is break-even point? Explain with a diagram.

III Answer ANY FIVE of the following

(5x4=20)

1. What are the features of principle management?
2. Discuss the three stages of law of variable proportion.
3. State and explain law of demand.
4. Why long run cost curve is U shape?
5. What is cost? Discuss the difference between explicit cost and implicit cost.
6. What is the importance of CSR in India?
7. Discuss the causes of demand pull and cost push inflation.

IV Write an essay on ANY ONE of the following

(1x10=10)

1. Briefly discuss the Maslow's Hierarchy of needs theory.
2. What is financial management? Discuss the importance objective and function of financial management.
