



KERALA AGRICULTURAL UNIVERSITY
B.Tech.(Food Technology) 2021 Admission
IV Semester Final Examination – August 2023

Beas.2209

Business Management and Economics (2+0)

Marks: 50
Time: 2 hours

- I Fill in the blanks (10x1=10)**
1. According to Maslow, individuals must satisfy their needs before moving up to higher levels of the hierarchy.
 2. is a branch of economics that focuses on making value judgments and value statements about how the economy should be.
 3. are expenses that do not vary with production volume.
 4. A is a financial statement that provides information about the inflows and outflows of cash in a company over a specific period of time.
 5. is the process of planning, organizing, and controlling retail operations to achieve business objectives and satisfy customer needs and wants.
- State True or False**
6. The formal organization is primarily focused on the informal relationships and social dynamics among employees.
 7. Luxury goods typically have a price elasticity of demand greater than 1.
 8. Economies of scale can arise from factors such as specialization, bulk purchasing, and technological advancements.
 9. Financial ratios are used to assess a company's financial performance and evaluate its financial health.
 10. Human resource management (HRM) is only concerned with the hiring and firing of employees.
- II Write short notes on ANY FIVE of the following (5x2=10)**
1. What is meant by Corporate social responsibility?
 2. What is the importance of opportunity cost in decision-making?
 3. Write down the relevance of cost accounting.
 4. Bring out the characteristic features of perfect competition.
 5. Distinguish between disposable personal income and per capita income.
 6. What is the difference between a matrix and a hybrid organizational structure?
 7. What is the relationship between average cost and Marginal cost?
- III Answer ANY FIVE of the following (5x4=20)**
1. Write a short note on Business ethics.
 2. Why supply chain management is important?
 3. State the Law of variable proportions.
 4. What is the Elasticity of demand? What are the different types of Elasticity of demand?
 5. Discuss the administrative principles of management.
 6. What are the salient features of the Theory of demand?
 7. Explain the principles of organization.
- IV Write an essay on ANY ONE of the following (1x10=10)**
1. Explain in detail the various Functions of management.
 2. Explain in detail the components and applications of the Engineering cost curves
