

C U T - O F F

Year	Category	UNRESERVED	OBC (NCL)	EWS	SC	ST	PWD
2025 DEC	JRF & Assistant Professor	220	202	206	190	190	202
	Assistant Professor	186	166	168	156	158	148
2025 JUNE	JRF & Assistant Professor	218	206	208	200	194	200
	Assistant Professor	192	176	174	168	166	164
2024 DEC	JRF & Assistant Professor	220	208	212	196	190	204
	Assistant Professor	194	178	178	170	170	162
2024 JUNE	JRF & Assistant Professor	214	202	206	184	188	204
	Assistant Professor	184	168	168	160	160	152
2023 DEC	JRF & Assistant Professor	194	184	184	176	164	178
	Assistant Professor	170	154	158	148	148	134
2023 JUNE	JRF & Assistant Professor	184	170	168	160	162	148
	Assistant Professor	164	150	148	142	140	146

UNIVERSITY GRANTS COMMISSION

NET BUREAU NET SYLLABUS

Subject: Management

Code No. 17

Unit - 1

- Management — Concept, Process, Theories and Approaches, Management Roles and Skills
- Functions — Planning, Organizing, Staffing, Coordinating and Controlling.
- Communication — Types, Process, and Barriers.
- Decision Making — Concept, Process, Techniques, and Tools
- Organization Structure and Design
- Types, Authority,
- Centralisation, Decentralisation and Span of Control
- Managerial Economics — Concept & Importance
- Responsibility,
- Demand analysis — Utility Analysis, Indifference Curve, Elasticity & Forecasting
- Market Structures — Market Classification & Price Determination
- National Income — Concept, Types and Measurement
- Inflation — Concept, Types and Measurement
- Business Ethics & CSR
- Ethical Issues & Dilemma
- Corporate Governance
- Value-Based Organisation

Unit - 2

- Organizational Behaviour — Significance & Theories
- Individual Behaviour — Personality, Perception, Values, Attitude, Learning and Motivation
- Group Behaviour — Team Building, Leadership, Group Dynamics
- Interpersonal Behaviour & Transactional Analysis Organizational Culture & Climate
- WorkForce Diversity & Cross Culture Organisational Behaviour
- Emotions and Stress Management

- Organisational Justice and Whistle Blowing
- Human Resource Management — Concept, Perspectives, Influences and Recent Trends
- Human Resource Planning, Recruitment and Selection, Induction, Training and Development
- Job Analysis, Job Evaluation and Compensation Management

Unit - 3

- Strategic Role of Human Resource Management
- Competency Mapping & Balanced Scoreboard
- Career Planning and Development
- Performance Management and Appraisal Syllabus
- Organization Development, Change & OD Interventions
- Talent Management & Skill Development
- Employee Engagement & Work-Life Balance
- Industrial Relations: Disputes & Grievance Management, Labour Welfare and Social Security
- Trade Union & Collective Bargaining
- International Human Resource Management — HR Challenge of International Business
- Green HRM

Unit - 4

- Accounting Principles and Standards, Preparation of Financial Statements
- Financial Statement Analysis — Ratio Analysis, Funds Flow and Cash Flow
- Analysis, DuPont Analysis
- Preparation of Cost Sheet, Marginal Costing, Cost Volume Profit Analysis
- Standard Costing & Variance Analysis
- Financial Management, Concept & Functions
- Capital Structure — Theories, Cost of Capital, Sources and Finance

- Budgeting and Budgetary Control, Types and Process, Zero base Budgeting
- Leverages — Operating, Financial and Combined Leverages, EBIT—EPS
- Analysis, Financial Breakeven Point & Indifference Level.

Unit - 5

- Value & Returns — Time Preference for Money, Valuation of Bonds and Shares, Risk and Returns;
- Capital Budgeting — Nature of Investment, Evaluation, Comparison of Methods; Risk and Uncertainly Analysis
- Dividend — Theories and Determination
- Mergers and Acquisition — Corporate Restructuring, Negotiations, Leveraged Buyouts, Takeover, Value Creation, Merger
- Portfolio Management - CAPM, APT
- Derivatives — Options, Option Payoffs, Option Pricing, Forward Contracts & Future Contracts
- Working Capital Management — Determinants, Cash, Inventory, Receivables and Payables Management, Factoring
- International Financial Management, Foreign exchange market

Unit - 6

- Strategic Management — Concept, Process, Decision & Types
- Strategic Analysis — External Analysis, PEST, Porter's Approach to industry
- Analysis, Internal Analysis — Resource Based Approach, Value Chain Analysis
- Strategy Formulation — SWOT Analysis, Corporate Strategy — Growth, Stability,
- Retrenchment, Integration and Diversification, Business Portfolio Analysis - BCG,
- GE Business Model, Ansoff's Product Market Growth Matrix Syllabus
- Strategy Implementation — Challenges of Change, Developing Programs McKinsey 7s Framework

- Marketing — Concept, Orientation, Trends and Tasks, Customer Value and Satisfaction, Market Segmentation, Positioning and Targeting
- Product and Pricing Decision — Product Mix, Product Life Cycle, New Product development, Pricing — Types and Strategies
- Place and promotion decision — Marketing channels and value networks, VMS,
- IMC, Advertising and Sales promotion

UNIT - 7

- Consumer and Industrial Buying Behaviour: Theories and Models of Consumer Behavior
- Brand Management — Role of Brands, Brand Equity, Equity Models, Developing a Branding Strategy; Brand Name Decisions, Brand Extensions and Loyalty
- Logistics and Supply Chain Management, Drivers, Value creation, Supply Chain Design, Designing, and Managing Sales Force, Personal Selling
- Service Marketing — Managing Service Quality and Brands, Marketing Strategies of Service Firms
- Customer Relationship Marketing — Relationship Building, Strategies, Values and Process
- Retail Marketing — Recent Trends in India, Types of Retail Outlets.
- Emerging Trends in Marketing — Concept of e-Marketing, Direct Marketing, Digital Marketing and Green Marketing
- International Marketing — Entry Mode Decisions, Planning Marketing Mix for International Markets

Unit - 8

- Statistics for Management: Concept, Measures Of Central Tendency and Dispersion, Probability Distribution — Binominal, Poison, Normal and Exponential Data Collection & Questionnaire Design
- Sampling — Concept, Process and Techniques

- Hypothesis Testing — Procedure; T, Z, F, Chi-square tests
- Correlation and Regression Analysis
- Operations Management — Role and Scope
- Facility Location and Layout — Site Selection and Analysis, Layout — Design and Process
- Enterprise Resource Planning — ERP Modules, ERP implementation
- Scheduling; Loading, Sequencing and Monitoring
- Quality Management and Statistical Quality Control, Quality Circles, Total Quality Management — KAIZEN, Benchmarking, Six Sigma; ISO 9000 Series Standards
- Operation Research — Transportation, Queuing Decision Theory, PERT / CPM Syllabus
- Business Plan and Feasibility Analysis — Concept and Process of Technical, Market and Financial Analysis
- Micro and Small Scale Industries in India; Role of Government in Promoting SSI
Sickness in Small Industries — Reasons and Rehabilitation
- Institutional Finance to Small Industries — Financial Institutions, Commercial Banks, Cooperative Banks, Micro Finance.

Unit - 9

- International Business — Managing Business in the Globalization Era; Theories of International Trade; Balance of Payment
- Foreign Direct Investment — Benefits and Costs
- Multilateral regulation of Trade and Investment under WTO
- International Trade Procedures and Documentation; EXIM Policies
- Role of International Financial Institutions — IMF and World Bank
- Information Technology — Use of Computers in Management Applications; MIS, DSS Artificial Intelligence and Big Data
- Data Warehousing, Data Mining and Knowledge Management — Concepts
- Managing Technological Change

Unit - 10

- Entrepreneurship Development — Concept, Developing Entrepreneurial Competencies
- Intrapreneurship — Concept and Process Types,
- Women Entrepreneurship and Rural Entrepreneurship
- Innovations in Business — Types of Innovations, Opportunities, Screening of Business Ideas Theories and Process, Creating and Identifying

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UGC – MANAGEMENT

2026

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NUMBER OF QUESTIONS ASKED IN UGC NET - MANAGEMENT (DECEMBER 2014 TO JAN. 2026)

	MANAGEMENT	2014	2015		2016		2017		2018		2019		2020	2021	2022	2023		2024	2025		2026
		DEC	JUN	DEC	JAN	JUL	JAN	NOV	JUL	DEC	JUN	DEC	JUNE	NOV	OCT	JUN	DEC	SEP	JAN	JUNE	JAN
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9	INTERNATIONAL BUSINESS ARTIFICIAL INTELLIGENCE	17	1	10	-	7	11	10	4	9	14	14	4	13	4	12	7	16	10	12	12
10	ENTREPRENEURSHIP	9	5	9	4	-	9	3	7	5	11	3	8	7	6	9	6	6	8	7	4

UNIT-1

MANAGEMENT FUNCTIONS & CONCEPTS

Previous Year Exam Questions

[DEC 2014]

1. A company supplies 20 units of a particular product per month, at a price of ₹ 10 per unit. If price elasticity of supply is 5, how many units would the company supply at a price of ₹ 15?
(1) 50 (2) 70
(3) 40 (4) 5

[DEC 2014]

2. Which characteristic is not likely to be a part of perfect competition?
(1) Absence of interdependence
(2) Deadweight loss is non-existent
(3) Strong rivalry
(4) Absence of advertisement

[DEC 2014]

3. Match the items given in List - I and List - II by considering which of the following are macroeconomic issues and which microeconomic ones are:

List - I	List - II
a. The level of government revenue	i. Microeconomic
b. The rate of inflation	ii. Macroeconomic
c. The price of T.V. set	
d. The amount saved last year by households	

- (1) a-ii, b-i, c-i, d-ii (2) a-ii, b-i, c-ii, d-i
(3) a-i, b-ii, c-ii, d-ii (4) a-ii, b-ii, c-i, d-ii

[DEC 2014]

4. The author of the book 'The World is Flat: A Brief History of the Twenty First Century' is
(1) Thomas L. Friedman (2) Raghuram Rajan
(3) Michael Armstrong (4) Vineet Nayyar

[DEC 2014]

5. A decrease in supply will have the greatest effect on price, when the product's demand is
(1) Elastic (2) Inelastic
(3) Perfectly elastic (4) Unitary elastic

[DEC 2014]

6. For a production firm, the pecuniary economies arise from which one of the following sources?
(1) Large scale production
(2) Purchasing and market economies
(3) Indivisibility of factor inputs
(4) Learning economies of workers and managers

[DEC 2014]

7. Your firm is selling 1,000 units at a price of ₹ 10 per unit. The firm's total explicit cost is ₹ 8,000. The

firm's implicit cost is ₹ 1,000 and the opportunity cost of your time in managing the firm is ₹ 1,000. In the above situation, which one of the following is true?
(1) Accounting profit is 0.
(2) Economic profit is less than the accounting profit
(3) Marginal cost is ₹ 1,000
(4) Economic profit is ₹ 1,000

[DEC 2014]

8. Which one of the following is the correct expression for the Fisher equation, where
n = the annual nominal interest rate
r = the annual real interest rate
P = the expected annual inflation rate
(1) $(1 + n) = (1 + r) (1 + P)$
(2) $(1 + r) = (1 + P) (1 + n)$
(3) $(1 + P) = (1 + n) (1 + r)$
(4) $(1 - r)^2 = (1 + P) (1 + n)$

[DEC 2014]

9. In _____ grapevine, a person transmits the information to a few selected people and some of them pass it on to select others.
(1) Cluster (2) Gossip
(3) Probability (4) 'Single-strand chain'

[JUNE 2015]

10. If the demand for using the Noida express way is given by: $Q = 40,000 - 2500P$
Where Q is the number of users (vehicles) and P is the amount of toll collected per unit who uses the express way. In light of this information which of the following is true:
(1) At $P=6$ and $Q = 14,000$; demand is price inelastic.
(2) At $P=7$ and $Q = 16,500$; demand is unitary elastic.
(3) At $P=4$ and $Q = 9,500$, demand is price elastic.
(4) All of the above

[JUNE 2015]

11. For an economy which consist of single automobile maker and that in year 2014, 30,000 vehicles are produced with an average price of 5 lakh. For this economy what would be the increase in the nominal GDP for 2015 compared with 2014 with the 4% greater automobile production and 8% inflation.
(1) 4.0% (2) 12.0%
(3) 6.0% (4) 12.32%

[JUNE 2015]

12. Demand policies targeted to reduce the unemployment become ineffective in presence of the following:
(1) Vertical phillips curve

- (2) Money illusion and ignorance among workers
 (3) Horizontal phillips curve
 (4) None of the above

[JUNE 2015]

13. Which of the following is/are the component(s) of Ethics by field of interest?

- (1) Descriptive ethics (2) Normative ethics
 (3) Meta ethics (4) All of the above

[JUNE 2015]

14. What is the right sequence of four psychological sub-processes in ethical action given by James Rest?

- (1) Moral sensitivity, moral focus, moral judgment, moral character
 (2) Moral focus, moral character, moral sensitivity, moral judgement
 (3) Moral sensitivity, moral judgement, moral focus, moral character
 (4) Moral character, moral focus, moral judgement, moral sensitivity

[JUNE 2015]

15. **Assertion (A):** Corporate behaviour towards stakeholders is an important concept in practice and a central part of corporate Governance.

Reason (R): It has to be ethical, legal and responsible behaviour for organisation, stakeholders and society.

- (1) Both (A) and (R) are true.
 (2) Both (A) and (R) are false.
 (3) (A) is false, but (R) is true.
 (4) (A) is true, but (R) is not a correct explanation of (A).

[JUNE 2015]

16. CSR is important because:

- (1) It influences all aspects of Company's operation
 (2) It gives company's mission and strategy
 (3) It increases the general affluence and societal expectation
 (4) All of the above

[DEC 2015]

17. **Statement-I:** A rectangular hyperbola shaped demand curve has uniform slopes on all its points.

Statement-II: If the price elasticity is equal to unity, the marginal revenue corresponds to zero

- (1) Both the statements are correct
 (2) Both the statements are incorrect
 (3) Statement I is correct while Statement- II is incorrect
 (4) Statement - I is incorrect while Statement II is correct

[DEC 2015]

18. Match the items of List-I with the items of List-II and find the correct combination:

List-I	List-II
(Market Structure)	Nature of industry where prevalent)

(a) Perfect completion	(i) Aluminium and passenger cars
(b) Oligopoly	(ii) Public utilities like Telephones and Electricity
(c) Monopoly	(iii) Manufacturing: T.V. Sets, Refrigerators
(d) Monopolistic completion	(iv) Farm Products: Grains

Code:

- (1) a-i, b-ii, c-iii, d-iv (2) a-iv, b-i, c-ii, d-iii
 (3) a-iii, b-iv, c-i, d-ii (4) a-ii, b-iii, c-iv, d-i

[DEC 2015]

19. Which one of the following is not covered in macro-economic?

- (1) Performance of the entire economy
 (2) Price and output determination of a commodity
 (3) Factors and forces of economic fluctuations
 (4) Monetary and fiscal policies

[DEC 2015]

20. A state of demand where major part of the market dislike the product and may even pay a price to avoid it, may be called as:

- (1) Declining Demand (2) Overfull Demand
 (3) Negative Demand (4) Distractive Demand

[DEC 2015]

21. Which one of the following of 'Immanuel Kant's Principle, known as categorical imperatives, is a guide to managerial action?

- (1) The managers should be open to share his/her corporate secrets, individual, traits with external agencies.
 (2) The managers be free and open to share his individual knowledge and experience for community's gain.
 (3) A person's action is ethical only if that person is willing for that same action to be taken by everyone who is in a similar situation.
 (4) A person always treats another human being simply as a means to an end.

[DEC 2015]

22. Teleology in ethic supports which one of the following the most?

- (1) It is duty-based ethics and measures whether an action is right or wrong.
 (2) It measures whether the results of the. Actions are right or wrong.
 (3) It focuses on purpose of each action and judges the consequences of an action.
 (4) It focuses on neutrality and fidelity of an action.

[DEC 2015]

23. **Assertion (A):** Deontology is duty-based ethics. It is an approach to ethics that addresses whether the motives behind certain action are right or wrong.

Reason (R): Deontology focuses on whether the results of the actions are right or wrong.

- (1) Both (A) and (R) are correct
- (2) (A) is correct and (R) is the right explanation of (A)
- (3) (A) is correct but (R) is not the right explanation of (A)
- (4) Both (A) and (R) are incorrect

[DEC 2015]

24. **Assertion (A):** Rules notified by the Ministry of Corporate Affairs (MCA) Sec. 149 of the Companies Act mandates that a listed company having a paid up share capital of 100 crore or more shall appoint at least one woman director on its board.

Reasons (R): The corporate entities wanted to enhance gender equality and woman empowerment in corporate governance and company administration.

- (1) Both (A) and (R) are correct.
- (2) (A) is correct and (R) is the right explanation of (A).
- (3) (A) is correct but (R) is not the right explanation of (A).
- (4) Both (A) and (R) are incorrect.

[DEC 2015]

25. Suppose the demand function for a commodity is given as:

$$Q = 500 - 5P$$

Where 'Q' denotes quantity of demand and 'P' denotes price of the commodity. The point price elasticity of demand at price ₹ 20 will be

- (1) - 0.50
- (2) -0.25
- (3) - 0.20
- (4) -5

[DEC 2015]

26. Suppose the demand and total cost functions for a monopoly firm are as follows:

$$Q = 100 - 0.2P, \quad P = 500 - 5Q, \quad TC = 50 + 20Q + Q^2$$

What will be the profit maximization output?

- (1) 20
- (2) 10
- (3) 50
- (4) 40

[DEC 2015]

27. **Statement (I):** The elasticity of factor substitution is formally defined as the percentage change in the capital-labour ratio divided by the percentage change in the marginal rate of technical substitution.

Statement (II): $Q = 5K^{0.7}L^{0.1}$ is a production function where Q-output, K = units of capital and L- units of labour. This production function shows the application of increasing returns to scale.

- (1) Both statements are correct.
- (2) Both statements are incorrect.
- (3) Statement (I) is correct while statement (II) is incorrect.
- (4) Statement (I) is incorrect while statement (II) is correct.

[DEC 2015]

28. Which one of the following is not the component of economic environment of business?

- (1) Income and its Distribution
- (2) Values and Ethics

- (3) Business Cycles

- (4) Interest Rates

[DEC 2015]

29. **Assertion (A):** Taylor stressed on revival of interest in human resources at work by focussing on increased production by rationalizing everything.

Reason (R): He assumed that "workers want to earn maximum for minimum work".

- (1) (A) is incorrect (R) is correct.
- (2) (A) is correct and (R) is the right explanation of (A).
- (3) (A) is correct but (R) is not the right explanation of (A).
- (4) Both (A) and (R) are incorrect.

[DEC 2015]

30. **Assertion (A):** The organizational structure should follow the organizational strategy.

Reason (R): Structures are for achieving objectives and objectives are derived from organization's overall strategy.

- (1) Both (A) and (R) are correct.
- (2) (A) is correct and (R) is the right explanation of (A).
- (3) (A) is correct but (R) is not the right explanation of (A).
- (4) Both (A) and (R) are incorrect.

[DEC 2015]

31. The enforcement mechanisms followed in respect of implementation of corporate governance practices are indicated below.

Choose any one of the mechanism which is not included in corporate governance practice.

- (1) Clause 49 of the Listing Agreement
- (2) Directors responsibility statement, appointment of independent directors, audit committee and internal check
- (3) Corporate governance compliance certificate, audit committee report, appointment of woman director
- (4) Formulation of mission statement, appointment of a whistle-blower, contents of red herring prospectus

[DEC 2015]

32. Ethics deals with ideals, it is regarded as a normative science. Choose any one from the following options which is not a part of ethics as a normative science.

- (1) It tells what a human conduct ought to be.
- (2) It determines norms, ideals, standards or values.
- (3) It passes judgements of value stating whether a particular conduct is in conformity with the moral ideal or the ideal of goodness.
- (4) It passes judgements regarding facts and events as they are and state the laws governing them.

[DEC 2015]

33. There is a provision in the Companies Act, 2013 regarding related party transactions to ensure ethical standards in managerial decisions. From the

following options identify who is not a related party as per the Companies Act, 2013.

- (1) A person on whose advice, directions or instructions (except given in professional capacity) a director or manager is accustomed to act.
- (2) A private company in which a director or manager is a director or holds along with his relatives less than 2% of its paid up share capital.
- (3) A firm in which a director, manager or his relative is a partner.
- (4) A holding/subsidiary or associate company, subsidiary's subsidiary and such person as would be prescribed.

[DEC 2015]

34. In the sphere of ethics in decision making, for determining morally correct action, there are specific stages providing rationale for moral action. Choose any one appropriate option from the following.

- (1) Actions that avoid punishment, actions that serve one's needs, actions that gain approval from others, actions that abide laws and authority, social contracts and actions supported by universal principles.
- (2) Actions that impose punishment, actions that are not followed by feedback response, actions beyond moral approbation, approved by judicial pronouncement, supported by universal principles.
- (3) Actions that are morally right, legally enforceable, is used on external believes that events are controlled by destiny, fate or luck, not supported by social contracts, supported by universal principles.
- (4) Actions that are morally wrong but supported by hierarchy and organisational goal of profit maximisation, individual judgement about ethicality of the decision is ignored.

[DEC 2015]

35. **Assertion (A):** According to David Fritzsche, business ethics is the process of evaluating decisions, either pre or post, with respect to the moral standards of society's culture.

Reason (R): Managers need not evaluate the moral dimensions of a decision before making it, because they are to carry out the order of the higher authority to maximise commercial gain for the entity.

- (1) Both (A) and (R) are correct.
- (2) (A) is correct and (R) is the right explanation of (A).
- (3) (A) is correct but (R) is not the right explanation of (A).
- (4) Both (A) and (R) are incorrect.

[JUNE 2016]

36. Indicate the correct code for the scope of managerial economics from the following:

- a. Demand Analysis
- b. Production and Cost Analysis
- c. Pricing and Investment Decisions
- d. Factor pricing Decisions
- e. Economic Environmental Analysis

- (1) a, b, c, d
- (2) b, c, d, e
- (3) a, b, c, e
- (4) a, c, d, e

[JUNE 2016]

37. According to Henry Fayol, which one of the following combinations of qualities are required in a manager?

- (1) Physical, mental, experience, educational and conceptual
- (2) Technical, human, conceptual, mental and moral
- (3) Physical, mental, moral, educational, technical and experience
- (4) Mental, moral, conceptual, educational, technical and experience

[JUNE 2016]

38. Neo-classical organisation theory emphasises on which one of the following?

- (1) Flat structure of organisation
- (2) Tall structure of organisation
- (3) Unity of command
- (4) Coordination by hierarchy

[JUNE 2016]

39. According to Graicuna's formula of span of management, if a superior has three subordinates, what number of cross-relationships would be?

- (1) three
- (2) six
- (3) nine
- (4) eighteen

[JUNE 2016]

40. **Statement-I:** Ethical principles tend to be broader than legal principles.

Statement - II: Laws and ethics are closely related.

- (1) Statement - I is correct but Statement - II is incorrect.
- (2) Statement - II is correct but Statement - I is incorrect.
- (3) Both the Statements are correct.
- (4) Both the Statements are incorrect.

[JUNE 2016]

41. Which one among the following is not correct about J. J. Irani Committee's recommendations on Company Law (2005):

- (1) 2/5th of the board of a listed company should comprise of independent directors.
- (2) Introduce the concept of One Person Company (OPC).
- (3) Allow corporations to self-regulate their affairs.
- (4) Disclose proper and accurate compilation of financial information of a corporation.

[JULY 2016]

42. The following is the demand function:
Q = 100-5P

What will be the point price elasticity of demand at price ₹ 10?

- (1) 2.00 (3) 0.85
(2) 1.00 (4) 0.50

[JULY 2016]

43. The short-run cost function of a firm is as under:
 $TC = 200 + 5Q + 2Q^2$

What will be the level of output at which AC and MC will be equal?

- (1) 20 (2) 15
(3) 10 (4) 5

[JULY 2016]

44. The basic emphasis of theory of organisational design is on flat structure, decentralization and provision of informal organisation.

- (1) Neo-classical theory
(2) Modern theory of systems approach
(3) Matrix organisation theory
(4) Classical theory

[JULY 2016]

45. Match the items given in List - I with the items of List - II:

List - I	List - II
a. Vision	i. General statements of the company's intent.
b. Mission	ii. Desired future position of the company
c. Goals	iii. Operationalizing of mission
d. Objectives	iv. Vivid idealised description of a desired outcome

- (1) a-iv, b-i, c-ii, d-iii (2) a-i, b-ii, c-iii, d-iv
(3) a-ii, b-iii, c-i, d-iv (4) a-iii, b-iv, c-ii, d-i

[JULY 2016]

46. **Statement (I):** Ethical decision making is a very tough prospect in this 'dog-eat-dog' world. All will have to fall in and play fair.

Statement (II): In this age of liberalisation and globalisation, the old dirty games and ethical conduct will no longer be accepted.

- (1) Statement (I) and (II) both are incorrect.
(2) Statement (I) and (II) both are correct.
(3) Statement (I) correct, (II) incorrect.
(4) Statement (I) incorrect, (II) correct.

[JULY 2016]

47. The three basic principles of business ethics are shown by which one of the following?

- (1) Utilitarianism, social commitment and reputation.
(2) Utilitarianism, societal reputation and justice.
(3) Utilitarianism, principle of right and principle of justice.
(4) Principle of right, principle of right and social commitment.

[JULY 2016]

48. Match the items of List - I with the items of List - II and select the correct code.

List - I	List - II
(a) Planning	(i) Getting others to get the job done.
(b) Organizing	(ii) Setting standards such as sales Quotas, quality standards, etc.
(c) Leading	(iii) Establishing goals and standards.
(d) Controlling	(iv) Giving each subordinate a specific task.

Code:

- (1) (a)-(ii), (b)-(c), (i) (iv),(d)-(iii)
(2) (a)-(i), (b)-(c), (ii) (iv),(d)-(iii)
(3) (a)-(iii), (b)-(c), (i) (iv),(d)-(ii)
(4) (a)-(iii), (b)- (iv),(c)- (i),(d)-(ii)

[JULY 2016]

49. Gandhian concept of social responsibility is denoted by which one of the following?

- (1) Social commitment concept
(2) Trusteeship concept
(3) Sustainable development concept
(4) Welfare concept

[JULY 2016]

50. CII Committee on Corporate Governance with SEBI as the Custodian of investors constituted on 7th May 1999 is known by which one of the following?

- (1) Dr. J.J. Irani Committee
(2) Kumar Mangalam Birla Committee
(3) Narayan Murti Committee
(4) Working group on the Companies Act

[JULY 2016]

51. Which one of the following denotes good choices of ethical decision making?

- (1) (i) take choice seriously
(ii) good decisions are both ethical and effective
(iii) discernment and discipline
(2) (i) ethical actions
(ii) discernment and discipline
(iii) stage of social welfare
(3) (i) take choice seriously
(ii) improve ethical decision
(iii) discernment and discipline
(4) (i) good decision are both ethical and effective
(ii) take choice seriously
(iii) ethical actions

[JULY 2016]

52. Which of the following are the assumptions related to the theory of consumer behaviour as per the Cardinal utility approach?

- (i) Consumer is rational.
(ii) No limit on money income.
(iii) Utility cardinally measurable.
(iv) Diminishing marginal utility of money.
(v) Diminishing marginal utility of commodities.

- (vi) Maximization of satisfaction.
 (vii) For calculating total utility, individual utilities of commodities are to be multiplied.
 (1) (i), (ii), (iii) & (iv) (2) (iv), (v), (vi) & (vii)
 (3) (i), (iii), (v) & (vi) (4) (iii), (iv), (vi) & (vii)

[JULY 2016]

53. Which one of the following is not the property of Cobb-Douglas Production Function?

- (1) The multiplicative form of the power function can be changed into its log-linear form.
 (2) Power functions are not homogeneous because the sum of the exponents is not equal to degree 1.
 (3) The parameters in the function a and b represent the elasticity coefficient of output for inputs (capital and labour) respectively.
 (4) Constants a and b in the function represent share of inputs capital and labour in total output.

[JULY 2016]

54. Which one of the following is not studied in Macro-Economics?

- (1) General Theory of Employment, Interest and Money.
 (2) Market structure and Pricing decisions.
 (3) Foreign Trade.
 (4) Theories of economic growth.

[JULY 2016]

55. Which one of the following is incorrect combination with regard to the types of market structures?

Market Structure	No. of firms and degree of Product differentiation	Control over price
(1) Perfect competition	Large number of firms with homogeneous products	None
(2) Monopolistic Competition	Many firms with real or perceived product differentiation	Some
(3) Oligopoly	Little or no product differentiation and many firms	Some
(4) Monopoly	Single firm with close substitute	Some

[JULY 2016]

56. Match the items of List – I with the items of List – II and find the correct combination:

List – I (Thinker)	List – II (Popularly known for)
(a) F.W. Taylor	(i) Generated interest in people at work place.

(b) F.J. Roethlisberger	(ii) Emphasized on human needs of employees.
(c) Robert Owen	(iii) Human problems were considered as main element of human relations.
(d) Elton Mayo	(iv) Considered organization as a social system.

Code:

- (1) (a)-(ii), (b)-(iv), (c)-(iii), (d)-(i)
 (2) (a)-(i), (b)-(iv), (c)-(ii), (d)-(iii)
 (3) (a)-(i), (b)-(iii), (c)-(iv), (d)-(ii)
 (4) (a)-(iv), (b)-(i), (c)-(ii), (d)-(iii)

[JULY 2016]

57. Marketers should be aware of laws, government agencies, and pressure groups that influence or limit various organizations and individuals in a given society. This is most accurately described as which one of the following environment?

- (1) Political (2) Legal-technological
 (3) Cultural (4) Social

[JULY 2016]

58. Match the items of List – I with List – II with regard to models of Corporate Social Responsibility.

List – I (Proponent)	List – II (Emphasis and Models)
(a) Mahatma Gandhi	(i) Voluntary commitment by companies to public welfare. (Ethical Model)
(c) Milton Friedman	(iii) Corporate responsibilities limited private owners. (Liberal Model)
(d) Edward Freeman	(iv) Companies respond to the needs of stakeholders. (Stakeholder Model)

- (1) (a)-(iii), (b)-(ii), (c)-(iv), (d)-(i)
 (2) (a)-(ii), (b)-(iii), (c)-(i), (d)-(iv)
 (3) (a)-(iv), (b)-(i), (c)-(ii), (d)-(iii)
 (4) (a)-(i), (b)-(ii), (c)-(iii), (d)-(iv)

[JULY 2016]

59. Which among the following are Kohlberg's three basic levels of ethical principles?

- (a) Social Responsibility
 (b) Moral Development
 (c) Organisational Ethics
 (d) Organisational Formal Structure
 (e) Moral Values
 (f) Work ethos
 (1) (a), (b) & (c) (2) (d), (e) & (f)
 (3) (b), (d) & (f) (4) (a), (c) & (e)

[JULY 2016]

60. As per Indian Companies Act, 2013, a qualified Indian Company is required to contribute at least 2% of its net average profit towards Corporate Social Responsibility. In which of the following situations the company is required to follow the provisions?
- (1) Company's net worth is ` 100 crore or more.
 - (2) Company's net worth is ` 500 crore or more.
 - (3) Company's net worth is ` 1,000 crore or more.
 - (4) Company's net worth is ` 2,000 crore or more.

[JULY 2016]

61. In a market economy, when consumers influence the allocation of resources through their demand for products, it is popularly called as what?
- (1) Cultural dynamics
 - (2) Customer psychology
 - (3) Consumer sovereignty
 - (4) Principle of maximization

[JAN 2017]

62. Indicate the correct code for the scope of managerial economics from the following:
- a. Demand Analysis.
 - b. Production and Cost Analysis.
 - c. Pricing and Investment Decisions.
 - d. Factor pricing Decisions.
 - e. Economic Environmental Analysis.
- (1) a, b, c, d
 - (2) b, c, d, e
 - (3) a, b, c, e
 - (4) a, c, d, e

[JAN 2017]

63. Price elasticity of demand for a product is measured by:
- $$(1) E_d = \frac{\Delta Q}{Q} \times \frac{\Delta P}{P} \quad (2) E_d = \frac{\Delta Q}{Q} \div \frac{\Delta P}{P}$$
- $$(3) E_d = \frac{\Delta P}{\Delta Q} \times \frac{Q}{P} \quad (4) E_d = \frac{\Delta P}{P} \div \frac{\Delta Q}{Q}$$
- (Where E_d = elasticity of demand, Q = Quantity, P =Price and Δ = represents change)

[JAN 2017]

64. Indo-American Model of Corporate Governance sets top most priority to: -
- (1) Business growth
 - (2) Customers
 - (3) Employees
 - (4) Shareholders

[JAN 2017]

65. According to Graicuna's formula of span of management, if a superior has three subordinates, what number of cross-relationships would be
- (1) Three
 - (2) Six
 - (3) Nine
 - (4) Eighteen

[JAN 2017]

66. **Statement-I:** Ethical principles tend to be broader than legal principles.
Statement - II: Laws and ethics are closely related.
- (1) Statement I is correct but Statement -II is incorrect.
 - (2) Statement II is correct but Statement- I is incorrect.

- (3) Both the Statements are correct.
- (4) Both the Statements are incorrect.

[JAN 2017]

67. **Assertion (A):** The state shall endeavour to protect and improve the environment and to safeguard the forest and wildlife of the country.
Reasoning (R): The Directive principles of state policy of the Indian Constitution Command the State to ensure protection and improvement of environment and to safeguard forest and wildlife.
- (1) (A) is correct but (R) is not correct.
 - (2) (R) is correct but (A) is not correct.
 - (3) Both (A) and (R) are correct and (R) is the right explanation of (A).
 - (4) Both (A) and (R) are correct but (R) is not the right explanation of (A).

[JAN 2017]

68. Match the items of List - I with List - II and identify the code of correct matching:

List - I	List - II
(CSR Models)	(Emphasis)
a. Ethical Model	i. Corporate responsibilities limited to private owners.
b. Statist Model	ii. Voluntary commitment by companies to public welfare
c. Liberal Model	iii. State ownership and legal requirements determine corporate responsibilities.
d. Stakeholder Model	iv. Companies respond to the need of customers, communities, etc

- (1) a-ii, b-iii, c-I, d-iv
- (2) a-ii, b-I, c-iii, d-iv
- (3) a-ii, b-I, c-iv, d-iii
- (4) a-i, b-iii, c-ii, d-iv

[JAN 2017]

69. Which one among the following is not correct about J. J. Irani Committee's recommendations on Company Law (2005):
- (1) 2/5th of the board of a listed company should comprise of independent directors.
 - (2) Introduce the concept of One Person Company (OPC).
 - (3) Allow corporations to self-regulate their affairs:
 - (4) Disclose proper and accurate compilation of financial information of a corporation.

[JAN 2017]

70. A business should act ethically for which of the following reasons?
- (a) To prevent harm to the general public
 - (b) To meet stake-holder expectations
 - (c) To protect their own employees
 - (d) To maximize profit of the business
- (1) (a), (b) and (c) only
 - (2) (b), (c) and (d) only
 - (3) (a), (c) and (d) only
 - (4) (a) and (d) only

[JAN 2017]

71. From the following two statements of Assertion (A) and Reasoning (R) indicate the correct code:

Assertion (A): The quantity of a product demanded invariably changes inversely to changes in its price.

Reason (R): The price effect is the net result of the positive substitution effect and negative income effect.

- (1) (A) and (R) both are correct.
 (2) (A) is incorrect but (R) is correct.
 (3) (A) is correct but (R) is incorrect.
 (4) (A) and (R) both are incorrect.

[JAN 2017]

72. Match the items of the List I with that of the List-II and suggest the correct code from the following:

List - I	List - II
i. Cost function	a. Kinked demand
ii. Supply function	b. Isoquants
iii. Production function	c. Engineering method
iv. Oligopoly	d. Factor prices

Code:

- (1) i-c, ii-d, iii-c, iv-b
 (2) i-b, ii-a, iii-d, iv-c
 (3) i-a, ii-b, iii-d, iv-c
 (4) i-d, ii-c, iii-b, iv-a

[JAN 2017]

73. Which one of the following is not an example of semantic barrier?

- (1) Poorly chosen words and phrases
 (2) Faulty translation
 (3) Use of symbols that have various meanings
 (4) Guarding against certain type of information

[JAN 2017]

74. Social responsibility of business while appropriating natural resources by a corporate entity has been recommended in which one of the following?

- (1) Montreal Protocol of 1987
 (2) Millennium Development Goals 2008
 (3) Sustainable Development Goals 2015 in Global Sustainability Report
 (4) UNDP Human Development Report

[JAN 2017]

75. Match the items of List with the items of List - II and select the code of correct matching:

List - I	List - II
a. Latent demand	i. More consumers would like to buy the product than can be satisfied.
b. Full demand	ii. Consumers may be attracted to products that have undesirable social consequences.
c. Overfull demand	iii. Consumers may share a strong need that cannot be satisfied by an existing product.

d. Unwholesome demand	iv. Consumers are adequately buying all products put into the market place.
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Code:

- (1) a-iii, b-i, c-iv, d-ii
 (2) a-iii, b-iv, c-i, d-ii
 (3) a-iv, b-iii, c-i, d-ii
 (4) a-i, b-ii, c-iii, d-iv

[JAN 2017]

76. Disclosure of corporate governance practice and its compliance has been stipulated in which one of the following?

- (1) Directors' Responsibility Statement under Section 134 of the Companies Act 2013.
 (2) Auditor's Report
 (3) C.A.G. Report
 (4) Report of the SEBI and MCA 21

[JAN 2017]

77. Kumar Mangalam Birla Committee Report, Ramesh Chandra Committee Report. Cadbury Committee Report primarily focus on which one of the following?

- (1) Ethical issues in business practice and marketing practice
 (2) Health programme of the employees in an organisation
 (3) Issues relating to corporate governance practice
 (4) Gender issues in management and equality for all

[JAN 2017]

78. The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. This may be attributed rightly to which one of the following?

- (1) Ethical responsibility of business
 (2) Corporate social responsibility
 (3) Commitment towards employee welfare
 (4) Compliance with the provisions of the Plantation Workers Act.

[NOV 2017]

79. Match the items of the List - I with those of the List II and indicate the correct code:

List - I	List-II
(a) Positive income	(i) Substitute goods elasticity
(b) Negative income	(ii) Complementary elasticity
(c) Positive cross goods	(iii) Inferior goods elasticity
(d) Negative cross	(iv) Superior goods elasticity

Code:

- (1) (a)-(ii), (b)-(i), (c)-(iv), (d)-(iii)
 (2) (a)-(i), (b)-(ii), (c)-(ii), (d)-(iv)
 (3) (a)-(iv), (b)-(iii), (c)-(i), (d)-(ii)
 (4) (a)-(i), (b)-(iv), (c)-(ii), (d)-(iii)

[NOV 2017]

80. For the following two statements of Assertion (A) and Reasoning (R), indicate the correct code:

Assertion (A): Ridge Lines in isoquant map set the limits for the positive productivities of the respective inputs used in the production process.

Reasoning (R): Isoquants will slope positively if the use of an input is increased beyond the limit set by the ridge lines.

- (1) Both (A) and (R) are correct and (R) is correct explanation of (A)
- (2) Both (A) and (R) are correct but (R) is not correct explanation of (A)
- (3) (A) is correct but (R) is not correct
- (4) (A) is not correct but (R) is correct

[NOV 2017]

81. For perfect competition, indicate the correct code for essential conditions from the following:
- (a) Large number of buyers and sellers
 - (b) Perfect knowledge of the market
 - (c) Homogeneous product for sale
 - (d) Absence of transportation cost
 - (e) Freedom of entry and exit of buyers and sellers from the market
 - (f) Rational Behaviour of buyers and sellers
- (1) (a), (b), (c), (d) and (f)
 - (2) (b), (c), (d), (e) and (f)
 - (3) (a), (b), (c), (d), (e) and (f)
 - (4) (a), (c), (d), (e) and (f)

[NOV 2017]

82. Match the items of the List- I with those of List-II and suggest the correct code from the following:

List - I	List - II
(a) GDP	(i) National income
(b) GDP at factor cost	(ii) NDP plus Net flow of income from abroad
(c) NNP at factor cost	(iii) Money value of final goods and services produced
(d) NNP	(iv) Total gross value added by all enterprises in the economy

Code:

- (1) (a)-(i), (b)-(iii), (c)-(ii), (d)-(iv)
- (2) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
- (3) (a)-(iv), (b)-(iii), (c)-(ii), (d)-(i)
- (4) (a)-(ii), (b)-(i), (c)-(iv), (d)-(iii)

[NOV 2017]

83. Assertion (A): Bad corporate governance can cast doubt on a company's reliability.
Reasoning (R) Companies that do not cooperate sufficiently with auditors can publish non-compliant financial results.
- (1) Both (A) and (R) are correct and (R) is the right explanation of (A).
 - (2) Both (A) and (R) are correct but (R) is not the right explanation of (A).
 - (3) (A) is correct but (R) is incorrect.
 - (4) (R) is correct but (A) is incorrect.

[NOV 2017]

84. Which one among the following is not a part of Corporate Social Initiatives?
- (1) Socially-responsible business practices
 - (2) Corporate social marketing
 - (3) Cause-related marketing
 - (4) Corporate ambience building

[NOV 2017]

85. Which among the following are also called Corporate Social Responsibility?
- (a) Corporate Conscience
 - (b) Corporate Citizenship
 - (c) Responsible Business
- (1) (a) and (b)
 - (2) (a), (b) and (c)
 - (3) (a) and (c)
 - (4) (b) and (c)

[NOV 2017]

86. Which one of the following consists of both vertical sequence of jobs and a series of horizontal opportunities?
- (1) Network Career Path
 - (2) Cafeteria Career Path
 - (3) Transitory Career Path
 - (4) Spiral Career Path

[NOV 2017]

87. Purchasing power parity theory signifies which one of the following?
- (1) Ability to exchange one currency for another at a given conversion rate and in terms of the usability of a currency for foreign transactions
 - (2) Which states that exchange rates between currencies are in equilibrium when their purchasing power is the same in each of the two countries
 - (3) When one party of an economic transaction has equal degree of information in currency market about it and shared equally to arrive at uniform foreign exchange selection decision
 - (4) No one party can significantly influence foreign exchange rate in the market and all will be guided by asymmetric information

[JULY 2018]

88. From the following determinants of the price elasticity of demand, indicate the correct code for the determinants having a positive relationship with the degree of the price elasticity of demand:
- (a) Range of substitutes of the commodity
 - (b) Extent of the different uses of the commodity
 - (c) Portion of the income of the buyer spent on the commodity
 - (d) Income group of buyers purchasing the commodity

Code:

- (1) (a) and (b) only
- (2) (c) and (d) only
- (3) (a), (b) and (c) only
- (4) (b), (c) and (d) only

[JULY 2018]

89. Match the items given in List - I with those given in the List - II and suggest the correct code:

List - I	List - II
(a) Marginal Productivity/Average Productivity	(i) Isoquant curve
(b) Substitutability of inputs	(ii) Isocost line
(c) Constant Negative Slope	(iii) Production Function
(d) Convex to origin	(iv) Elasticity of Production

Code:

- (1) (a)-(i), (b)-(ii), (c)-(iii), (d)-(iv)
 (2) (a)-(i), (b)-(ii), (c)-(iv), (d)-(iii)
 (3) (a)-(iv), (b)-(iii), (c)-(ii), (d)-(i)
 (4) (a)-(iii), (b)-(iv), (c)-(ii), (d)-(i)

[JULY 2018]

90. From the following two statements of Assertion (A) and Reasoning (R) suggest the correct code:

Assertion (A): The equilibrium price is decided at the level where the quantity demanded equals the quantity supplied.

Reasoning (R): At this level excess of demand and excess of supply both remain zero.

- (1) (A) is correct but (R) is incorrect.
 (2) (A) is incorrect but (R) is correct.
 (3) (A) and (R) both are correct but (R) is not right explanation of (A).
 (4) (A) and (R) both are correct and (R) is right explanation of (A).

[JULY 2018]

91. Despite differences in cost of production the oligopolists will not vary the prices of their products as per which combination of the following models?

- (a) Collusion model
 (b) Cournot's model
 (c) Kinked Demand model
 (d) Price Leadership model

Select the correct code.

- (1) (a) and (b) only (2) (c) and (d) only
 (3) (a) and (d) only (4) (a), (b) and (c) only

[JULY 2018]

92. Match the items of List II with List I and select the correct code:

List I	List II
(a) Mission	(i) Aspiration expressed as strategic intent
(b) Vision	(ii) Activities needed to accomplish plan
(c) Objectives	(iii) Accomplishing results at certain time
(d) Programs	(iv) Reason for existence

Code:

- (1) (a)-(iv), (b)-(i), (c)-(iii), (d)-(ii)

- (2) (a)-(ii), (b)-(iii), (c)-(i), (d)-(iv)
 (3) (a)-(iii), (b)-(iv), (c)-(ii), (d)-(i)
 (4) (a)-(iv), (b)-(iii), (c)-(i), (d)-(ii)

[JULY 2018]

93. Which one among the following is not a true statement?

- (1) Accountability and transparency is not visible in less developed countries.
 (2) A disciplined and controlled corporate governance can considerably reduce financial turmoil.
 (3) A good corporate citizenship is a sort of national pride.
 (4) A good corporate governance can considerably reduce corporate frauds.

[JULY 2018]

94. Ethics are moral principles and values which:

- (1) are legally enforceable
 (2) guide a firm's behaviour
 (3) provide employees with rules on how to behave
 (4) govern the actions of an individual

[JULY 2018]

95. The "Polluters must pay" principle is commonly accepted practice that those who produce pollution should bear the cost of managing it to prevent damage to human health or the environment. This principle was adopted in:

- (1) 1996 Manila Declaration
 (2) 2002 Kyoto Declaration
 (3) 1992 Rio Declaration
 (4) 2007 Paris Declaration

[JULY 2018]

96. **Statement (I):** For the improvement in the corporate governance, the Department of Company Affairs (DCA) proposed a code of behaviour for the public sector companies in the year 1998.

Statement (II): The Clause 49 of SEBI was amended on August 2001, which had made it mandatory for every public company listed on Indian stock exchanges to sign it.

- (1) Statement (I) is correct but (II) is incorrect.
 (2) Statement (II) is correct but (I) is incorrect.
 (3) Both the Statements (I) and (II) are correct.
 (4) Both the Statements (I) and (II) are incorrect.

[JULY 2018]

97. Who among the following has not given a model on Corporate Social Responsibility (CSR)?

- (1) Walker (2) Friedman
 (3) Ackerman (4) Carroll

[DEC 2018]

98. Which among the following is also known as 'Cross Contact' communication?

- (1) Concealed communication
 (2) Intra-scalar communication
 (3) Inter-scalar communication

(4) Extra organization communication

[DEC 2018]

99. Indicate the correct code for the points taken into consideration for product line pricing from the following:

- i. Demand relationships of different products
- ii. Competitive situation in the product market
- iii. Advertising endeavours for different products
- iv. Cost estimates for various products

Choose the correct answer from the code given below:

- (1) Only (ii) and (iii) (2) Only (i), (ii) and (iv)
- (3) Only (ii), (iii) and (iv) (4) Only (i), (ii) and (iii)

[DEC 2018]

100. Indicate the correct code from the following types of the long run average cost curves on which the minimum average cost of production in long run can be determined:

- i. Long run average cost curve under normal production function
- ii. Long run average cost curve under linearly homogeneous production function
- iii. Planning curve
- iv. Envelope curve

Choose the correct answer from the code given below:

- (1) Only (i), (ii) and (iii) (2) Only (i), (iii) and (iv)
- (3) Only (ii) and (iv) (4) Only (ii), (iii) and (iv)

[DEC 2018]

101. Monopoly situation in the market is not desirable mainly because the monopolist:

- (1) Is able to charge different prices from different categories of buyers
- (2) Is able to earn net revenue in all time periods
- (3) Seeks to earn net revenue on the sale of all goods including those involving no cost of production
- (4) Will produce below its economic capacity level when it exhibits satisfaction with the normal profit only.

[DEC 2018]

102. The following statements related to value based organisations. Choose the correct code for the statements being correct or incorrect.

Statement I: Nature of a corporation has been analysed by theorists as private rights theory, social institution theory, and contractual theory of the firm.

Statement II: Nature of the corporation has been explained by input-output model under stakeholder theory; each stakeholder group constituency is integral to the operation of a corporation.

- (1) Statement I is correct, but II is incorrect.
- (2) Statement II is correct, but I is incorrect.
- (3) Both the statements I and II are incorrect.
- (4) Both the statements I and II are correct.

[DEC 2018]

103. 'Gang plank' breaks which one of the following?

- (1) Vertical communication
- (2) Scalar chain
- (3) Mass communication
- (4) Cross communication

[DEC 2018]

104. A situation where prosperity of one sector leads to the neglect of other sectors is referred to as:

- (1) Spanish disease phenomenon
- (2) British disease phenomenon
- (3) Dutch disease phenomenon
- (4) French disease phenomenon

[DEC 2018]

105. Which one of the following relates to products or services for which consumers will spend a fair amount of time comparing alternatives?

- (1) Unsought products/services
- (2) Convenience products/services
- (3) Shopping products/services
- (4) Speciality products/services

[DEC 2018]

106. Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R). Read the statements and choose the correct answer using the code given below.

Assertion (A): A price reduction leads to an increase in the quantity demanded of the commodity.

Reason (R): It results from price effects comprising income and substitution effects which are always positive.

- (1) (A) is correct but (R) is not correct.
- (2) Both (A) and (R) are correct and (R) is the right explanation of (A).
- (3) Both (A) and (R) are correct but (R) is not the right explanation of (A).
- (4) Both (A) and (R) are incorrect.

[DEC 2018]

107. In case there is a rise in general price level along with a declining output in the economy, it is called:

- (1) Deflation (2) Inflation
- (3) Supply push inflation (4) Stagflation

[DEC 2018]

108. In the context of economic groupings, which among the following, is not applicable to common market?

- (1) Free movement of labour and capital
- (2) Removal of tariff barriers on intra-trade
- (3) Common external tariff
- (4) Harmonisation of economic policies

[DEC 2018]

109. Which one of the following is not a norm of corporate governance?

- (1) Disclosure norms of Earning per share.
- (2) Audit Committee
- (3) Clause 49 of Listing agreement

(4) Women independent director

[DEC 2018]

110. Match the items of List I with the items of List II and Choose the correct answer from the code given below.

List I	List II
(Role of Manager)	(Functions of Manager)
a. Informational role	i. Figure head, leader, liaison
b. Interpersonal role	ii. Disturbance handler, resource allocator, negotiator
c. Decisional role	iii. Disseminator, monitor, spokesperson

Code:

- (1) (a)-(iii), (b)-(i), (c)-(ii) (2) (a)-(ii), (b)-(i), (c)-(iii)
 (3) (a)-(i), (b)-(iii), (c)-(ii) (4) (a)-(iii), (b)-(ii), (c)-(i)

[JUNE 2019]

111. The income or gain expected from the second-best use of resources lost due to the best use of scarce resources is known as
- (1) Marginality principle (2) Opportunity cost
 (3) Incremental principle (4) Equi-marginal principle

[JUNE 2019]

112. Which one of the following is true for a monopoly firm that operates at the level of output where $MR = MC$?
- (1) If $AR > AC$, there is abnormal profit for the firm
 (2) If $AR = AC$, there is abnormal profit for the firm
 (3) If $AR > AC$, the firm earns only normal profit
 (4) If $AR \leq AC$, the firm earns only normal profit

[JUNE 2019]

113. According to which of the following approaches of decision-making, a manager picks up a course of action that is satisfactory or good enough under the circumstances.
- (1) The Behavioural Approach
 (2) The Bounded Rationality Approach
 (3) The 'Garbage Can' Approach
 (4) The Cooperative Social Systems Approach

[JUNE 2019]

114. For which of the following types of goods the demand increases rapidly with the increase in consumer's income but slows down with further increases in income?
- (1) Interior goods
 (2) Essential consumer goods
 (3) Normal goods
 (4) Luxury and prestige goods

[JUNE 2019]

115. Match List-I (Market structure) with List-II (Feature):

List-I (Market structure)	List-II (Feature)
a) Perfect competition	i. Product is differentiated

b) Monopoly	ii. Homogeneous or differentiated products
c) Monopolistic competition	iii. Factors of production are freely mobile between firms
d) Oligopoly	iv. Legal restrictions on the entry of new firms

Choose the correct option from those given below:

- (1) (a)-(1):(b)-(ii); (c)-(iv):(d)-(iii)
 (2) (a)-(iii); (b)-(iv):(c)-(i):(d)-(ii)
 (3) (a)-(ii); (b)-(iv); (c)-(iii); (d)-(i)
 (4) (a)-(ii); (b)-(iv):(c)-(i); (d)-(iii)

[JUNE 2019]

116. Authority is the right to make decisions to direct the work of others and to give orders. In this context match List-I with List-II:

List-I	List-II
a) Line Authority	i. Gives a manager the right to advise other managers or employees
b) Staff Authority	ii. Traditionally gives managers the right to issue orders to other managers or employees
c) Line Manager	iii. A manager who assists and advises the manager
d) Staff Manager	iv. A manager who is authorized to direct the work of subordinates is responsible for accomplishing the organization's tasks

Choose the correct option from those given below:

- (1) (a)-(i); (b)-(iv); (c)-(iii); (d)-(ii)
 (2) (a)-(ii):(b)-(1):(c)-(iv):(d)-(iii)
 (3) (a)-(iv); (b)-(ii):(c)-(iii):(d)-(i)
 (4) (a)-(ii); (b)-(iii); (c)-(1):(d)-(iv)

[JUNE 2019]

117. Which one of the following is NOT correct for National Income?
- (1) Gross National Product (GNP) > Gross National Income (GNI)
 (2) Gross Domestic Product (GDP) = GNP less Net Income from Abroad
 (3) Net National Product (NNP) = GNP less Depreciation
 (4) Net Domestic Product (NDP) = NNP less Net income from Abroad

[DEC 2019]

118. Which one of the following is NOT a source of opportunity identification?
- (1) Employees and ex-employees
 (2) Dealers and Distributors
 (3) Policy Documents
 (4) Friends and relatives

[DEC 2019]

119. A forecasting technique in which the group consists of persons who are physically dispersed and are anonymous to one another is called

- (1) Delphi Technique
- (2) Brainstorming Technique
- (3) Heuristic Ideation Technique
- (4) Decision Tree Technique

[DEC 2019]

120. Which one of the following is NOT correct in case of indifference curves?

- (1) Indifference curves slope downward to the right
- (2) Indifference curves of imperfect substitutes are convex to the origin
- (3) Indifference curves neither intersect nor are tangent to one another
- (4) Lower indifference curves indicate a higher level of satisfaction.

[DEC 2019]

121. Which one of the following is closest to the nature of decision making?

- (1) Decision on a particular course of action
- (2) Too self-evident requiring an answer
- (3) Deciding on a choice after a series of brainstorming
- (4) The process of identifying problems and opportunities and then resolving them
- (5) None of the above

[DEC 2019]

122. 'Collusion' is one of the cooperative strategies in a business combination that

- (a) may be explicit
- (b) maybe tacit
- (c) may reduce technological risk
- (d) may be illegal in many countries

Which of the following options is correct?

- (1) only (a) and (b)
- (2) (b), (c) and (d)
- (3) (a), (b) and (c)
- (4) (a), (b) and (d)

[DEC 2019]

123. Psychological barriers in communication take place due to the following reasons:

- (a) Premature evaluation, lack of attention
- (b) Organizational facilities, status relationships
- (c) Poor retention, lack of reliance
- (d) Hierarchy, organization policies

Choose the correct option:

- (1) (a) and (b)
- (2) (a) and (c)
- (3) (b) and (c)
- (4) (b) and (d)

[DEC 2019]

124. The situation of simultaneous satisfaction of row minima and column minima rule is termed as:

- (1) Unboundedness
- (2) Infeasibility
- (3) Degeneracy
- (4) Post-optimality analysis

[DEC 2019]

125. Which of the following is NOT the characteristics of "Hyper Competition"?

- (1) Competitions get bold, aggressive and hostile with dynamic movements
- (2) Shorter Product and design life cycles
- (3) Uncertainty in the business environment increases along with heterogeneity
- (4) Financing cost becomes high

[DEC 2019]

126. Which one of the following statements is true?

- (1) The desire for a commodity-backed by ability and willingness to pay is demand
- (2) Decrease in input prices causes a leftward shift in the supply curve
- (3) Demand for car and price of petrol are inversely related
- (4) Most demand functions are of the form $D = a + bp$

[DEC 2019]

127. In microeconomics, which among the following sequence in respect of internal issues of the business firms is correct?

- (1) What to produce, how to produce, how much to produce, how to determine the price of a product.
- (2) What to produce, how much to produce, how to produce, how to determine the price of the product.
- (3) How much to produce, what do produce, how to produce, how to determine the price of the product.
- (4) What to produce, how much to produce, how to determine the price of the product, how to produce.

[JUNE 2020]

128. Which of the following oligopoly firms architectural framework is often described as the first- Mover Advantage Model?

- (1) The Cournot Model
- (2) Stackelberg Model
- (3) The Bertrand Model
- (4) The Kinked Demand curve Model

[JUNE 2020]

129. What is a paradigm?

- (1) A theoretical assumption
- (2) An illustration
- (3) An example serving as a model
- (4) A theoretical model

[JUNE 2020]

130. What is NOT an assumption underpinning the rational decision making model?

- (1) Incomplete information
- (2) An agreed goal
- (3) A structured problem
- (4) High level of certainty regarding the environment

[JUNE 2020]

131. In a rising income scenario, the obvious decision choices of firms having very low-income elasticity for their products would be

A. Search for new markets
 B. Product innovation
 C. Discontinuation of product line
 D. Product line extension
 E. Exporting

Choose the most appropriate answer from the options given below:

- (1) A, B and C only (2) C, D and E only
 (3) B and D only (4) B and E only

[JUNE 2020]

132. Identify the most important types of retail stores:

A. Convenience store. B. Online store.
 C. Departmental store. D. Direct-selling store.
 E. Superstore.

Choose the correct answer from the options given below:

- (1) A, B and C only (2) A, C and E only
 (3) B, C and D only (4) A, D, and E only

[JUNE 2020]

133. The approaches to management thinking which were developed during the first half of the 20th century are:

A. Scientific management, general administrative, quantitative and contingency approach.
 B. Scientific management, general administrative, quantitative and Organizational behaviour.
 C. General administrative, globalization, Organizational behaviour quantitative
 D. System approach, scientific management, general administrative, Organizational behaviour.

Choose the correct answer from the options given below:

- (1) A and B (2) B and C
 (3) B only (4) D only

[JUNE 2020]

134. The problems arising from expression in communication are called?

- (1) Spatial barriers (2) Semantic problems
 (3) Wrong assumptions (4) Selecting perception

[JUNE 2020]

135. Find the correct sequence of management theories in their origin:

A. Bertalanffy's Systems Theory.
 B. Elton Mayo – Human Relations Management Theory.
 C. Max Weber – Bureaucracy Management Theory.
 D. F.W. Taylor- Scientific management Theory.
 E. Henri Fayol – Administrative Management Theory.

Choose the correct answer from the options given below.

- (1) A B C D E (2) E D A B E
 (3) C B D A E (4) D E C B A

[NOV 2021]

136. The best level of output for a perfectly competitive firm in short run is a point where $P = MR = MC$, provided that

- (1) $P < AVC/P < AVC$ (2) $P > AVC/P > AVC$
 (3) $P = AVC/P = AVC$ (4) $P \geq AVC/P > AVC$

[NOV 2021]

137. What is the role of advertisements and selling costs in perfectly competitive markets?

- (1) Informative to intimate product/service availability
 (2) Enlarging market size
 (3) Very essential for survival of the firm
 (4) Influencing buyer behaviour

[NOV 2021]

138. Which one of the following measures better explains inflation in an economic ecosystem?

- (1) GNP deflator
 (2) Wholesale Price Index (WPI)
 (3) Consumer Price Index (CPI)
 (4) Rate of change in GNP deflator

[NOV 2021]

139. A price ceiling below the equilibrium price of a commodity leads to

- A. Commodity glut in market
 B. Shortage of commodity
 C. Demand erosion
 D. Black marketing

Choose the correct answer from the options given below:

- (1) A and B only (2) B and C only
 (3) B and D only (4) A and D only

[NOV 2021]

140. The essential conditions for price discrimination practice to succeed in different markets are:

- A. Firms must have strong interdependence per se
 B. Firm must have some control over the price of the product
 C. Differentiated products and strong entry restrictions
 D. Price elasticity of demand must differ in different markets
 E. Markets for the products must be separable

Choose the correct answer from the options given below:

- (1) A, B and C only (2) B, C and D only
 (3) C, D and E only (4) B, D and E only

[NOV 2021]

141. Which of the following are creative problem solving characteristics of effective managers?

- A. Cognitive style B. Conceptual blocks

C. Divergent thinking D. Activity balance
Choose the correct answer from the options given below:

- (1) A and C only (2) B and C only
(3) A, C and D only (4) B, C and D only

[NOV 2021]

142. Match List I with List II

List I	List II
A. Simple structure	I. Structure that supports an organization's capacity to continuously adapt and change
B. Functional structure	II. A structure in which the entire organization is made up of workgroups
C. Team structure	III. It is an organisational design that groups similar occupational specialties together
D. Learning organization structure	IV. It is an organizational design with low departmentalization, wide span of control and little formalization

Choose the correct answer from the options given below:

- (1) A-IV, B-I, C-II, D-I (2) A-III, B-II, C-IV, D-I
(3) A-II, B-III, C-I, D-IV (4) A-IV, B-I, C-III, D-II

[NOV 2021]

143. Arrange the following economic identities in a sequential evolution to understand consumer demand.

- A. Law of Demand
B. Utility analyses
C. Demand Elasticity analysis
D. Indifference curve analysis
E. Demand Forecasting

Choose the correct answer from the options given below

- (1) A, B, D, C, E (2) B, D, A, C, E
(3) B, C, D, E, A (4) C, D, B, E, A

[NOV 2021]

144. Given below are two statements, one is labelled as Assertion A and the other is labelled as Reason R

Assertion A: An oligopolist firm cannot decide the price it wishes to charge as well as the quantity it wishes to sell, both at the same time.

Reason R: An oligopolist firm takes into consideration the competitors' actions and counter actions because of a strong interdependence among the competitive firms

In light of the above statements, choose the most appropriate answer from the options given below

- (1) Both A and R are correct and R is the correct explanation of A
(2) Both A and R are correct but R is NOT the correct explanation of A
(3) A is correct but R is not correct
(4) A is not correct but R is correct

[OCT. 2022]

145. What kind of elasticity of demand is faced by the oligopolistic firm?

- (1) Low elasticity for price rise and more elasticity for price cuts.
(2) High elasticity for both whether there is price rise or price cuts.
(3) Low elasticity for both whether there is price rise or price cuts.
(4) High elasticity for price rise but less elasticity for price cuts.

[OCT. 2022]

146. The market demand and supply equation for a product are

$$Q_D = 30 - 3P$$

$$Q_S = 20 + 2P$$

Here Q for quantity; P for price

What is the equilibrium demand?

- (1) 18 (2) 16
(3) 24 (4) 20

[OCT. 2022]

147. "Corporate governance is to conduct the business in accordance in accordance with the owner's (shareholders) desires" is conceptualized by

- (1) Henry Fayol (2) Milton Friedman
(3) Peter Drucker (4) Lord Cadbury

[OCT. 2022]

148. Which of the following statements are true in context of efficient market?

- A. Equilibrium rates of return will prevail
B. Investor cannot earn a positive return
C. Volatility will be very high
D. Securities of listed firms sell at their fair values
E. Investors are generally risk-averse

Choose the most appropriate answer from the options given below

- (1) A, D only (2) B, C only
(3) D, E only (4) B, E only

[OCT. 2022]

149. Sequence the following steps in the preparation of a versatile and seasoned business plan.

- A. Industry and market analysis.
B. Operations, marketing plan and financing.
C. Company and management team profiling.
D. Risk and contingency analysis.
E. Executive summary.

Choose the correct answer from the options given below:

- (1) A, B, D, C, E (2) C, B, A, D, E
(3) E, C, A, B, D (4) D, A, C, B, E

[OCT. 2022]

150. Given below are two statements: One is labelled as Assertion (A) and the other is labelled as Reason (R).
Assertion (A): The objective functions in business organizations are complex requiring the processing of large volume of data.

Reason (R): AI based non-linear models can solve the problems of arriving at a dynamic solution to business problems.

In the light of the above statements, choose the most appropriate answer from the options given below:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A).
 (2) Both (A) and (R) are correct but (R) is NOT the correct explanation of (A).
 (3) (A) is correct but (R) is incorrect.
 (4) (A) is incorrect but (R) is correct.

[JUNE 2023]

151. Many consumers seek to be different and exclusive by demanding less of a commodity as more people consume it, is called?

- (1) Bandwagon effect (2) Snob effect
 (3) Veblen effect (4) Substitution effect

[JUNE 2023]

152. A flexible organisation design which can form and re-form varied patterns of connection, is known as

- (1) Virtual Organisation
 (2) Fishnet Organisation.
 (3) Learning Organisation
 (4) Spaghetti Organisation

[JUNE 2023]

153. Which of the following are NOT motivational factors according to Herzberg?

- A. Interpersonal relations B. Work itself
 C. Advancement D. Achievement
 E. Salary

Choose the correct answer from the options given below:

- (1) A and E only (2) A and B only
 (3) B and D only (4) C and E only

[JUNE 2023]

154. In competitive markets, a new firm will enter the market in which of the following situations?

- (1) $P > ATC$ (2) $P < ATC$
 (3) PMC (4) $P-MR-MC$

[JUNE 2023]

155. Which of the following goods (commodities) have positive elasticities?

- A. Necessities
 B. Substitutes
 C. Luxury goods
 D. Complementary goods
 E. Inferior goods

Choose the correct answer from the options given below:

- (1) A, B and C only
 (3) A, C and D only

- (2) C, D and E only
 (4) B, C and E only

[JUNE 2023]

156. Match List I with List II

LIST I (Approaches of Management)	LIST II (Description)
A. System approach	I. Emphasizes that decisions and actions affect others and vice-versa
B. Contingency approach	II. optimization models and computer simulations to management activities Emphasizes on career orientation,
C. Quantitative approach	III. impersonality, authority hierarchy, division of labour, formal selection etc. Emphasizes that organisations are
D. Weber's ideal bureaucracy	IV. different and face different situations that require different ways of managing

Choose the correct answer from the options given below:

- (1) A-I, B-IV, C-II, D-III (2) A-II, B-III, C-IV, D-IV
 (3) A-III, B-II, C-IV, D-I (4) A-IV, B-I, C-III, D-II

[JUNE 2023]

157. Arrange the following types of intelligence which a computer can simulate in the ascending order:

- A. Visual-spatial
 B. Logical mathematical
 C. Linguistic
 D. Interpersonal
 E. Bodily kinesthetic

Choose the correct answer from the options given below

- (1) C, D, A, E, B (2) C, A, D, E, B
 (3) A, C, E, B, D (4) A, C, B, E, D

[DEC 2023]

158. The variety of approaches to management analysis, the amount of research and the number of different views have resulted in much confusion as to what management is, what management theory and science is and how managerial events should be analysed. Who called this situation 'the management theory jungle'?

- (1) Chester Barnard (2) Elton Mayo
 (3) Harold Koontz (4) Henry L. Gantt

[DEC 2023]

159. Who is known as the 'Father of brainstorming'?

- (1) Alex F. Osborn (2) Frank Gilbreth
 (3) Elton Mayo (4) Peter Drucker

[DEC 2023]

160. What is the minimum prescribed net profit threshold for Companies to be required to undertake Corporate

Social Responsibility activities under clause 135 of the Companies Act, 2013?

- (1) 1% of net profit (2) 2% of net profit
(3) 3% of net profit (4) 5% of net profit

[DEC 2023]

161. What represents basic convictions that 'a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of conduct or end-state of existence'?

- (1) Ethics (2) Belief
(3) Values (4) Personality

[DEC 2023]

162. "Innovation is the specific instrument of entrepreneurship-the act that endows resources with a new capacity to create wealth" who said this?

- (1) Peter Drucker (2) J. A. Schumpeter
(3) Frank H. Knight (4) Frank W. Young

[DEC 2023]

163. Fixing the zero date is important step in establishing a project -

- (1) Preliminary steps (2) Secondary steps
(3) Definition steps (4) Last steps

[DEC 2023]

164. Match List - I with List - II.

List - I Name of Theories of Entrepreneurship	List - II Propounder
(A) Theory of Opportunities and Innovation.	(I) Frank W. Young
(B) Theory of Charge.	(II) Peter F. Drucker
(C) Theory of Religious Beliefs.	(III) John H. Kunkel
(D) Theory of Entrepreneurship Supply.	(IV) Max Weber

Choose the correct answer from the options given below:

- (1) (A)-(II), (B)-(I), (C)-(IV), (D)-(III)
(2) (A)-(I), (B)-(II), (C)-(III), (D)-(IV)
(3) (A)-(IV), (B)-(III), (C)-(II), (D)-(I)
(4) (A)-(II), (B)-(III), (C)-(I), (D)-(IV)

[DEC 2023]

165. Arrange the steps of process of learning in proper order:

- (A) Acquiring Knowledge
(B) Internalization of new knowledge
(C) Using learning on all situation
(D) Assimilation or retention
(E) Application of new learning
(F) Self-monitored learning

Choose the correct answer from the options given below:

- (1) (A), (D), (B), (E), (C), (F)
(2) (A), (B), (C), (D), (E), (F)
(3) (A), (C), (B), (D), (E), (F)
(4) (B), (D), (F), (C), (A), (E)

[DEC 2023]

166. There exists certain requirements for effective control. Arrange the requirements from later to initial as proposed by Koontz and Weihrich.

- (A) Tailoring controls to individual managers.
(B) Fitting the control system to the organisational culture.
(C) Making sure that control point up exceptions at critical point.
(D) Seeking objectivity of controls.

Choose the correct answer from the options given below:

- (1) (B), (A), (C), (D) (2) (B), (C), (D), (A)
(3) (B), (A), (D), (C) (4) (B), (D), (C), (A)

[DEC 2023]

167. Arrange the Project Life Cycle Phases in proper order:

- (A) Concept Phase
(B) Planning and Organising Phase
(C) Definition Phase
(D) Implementation Phase
(E) Project Clean-up Phase

Choose the correct answer from the options given below:

- (1) (A), (C), (B), (D), (E) Only
(2) (A), (B), (C), (D), (E) Only
(3) (C), (A), (B), (D), (E) Only
(4) (A), (D), (C), (B), (E) Only

[DEC 2023]

168. The objective of Scheduling is to allocate and prioritize demand to available facilities, the Scheduling decisions range from years to minutes/hours/days. Arrange the following Scheduling decisions:

- (A) Aggregate Planning
(B) Short-term Scheduling
(C) Master Schedule
(D) Capacity Planning

Choose the correct answer from the options given below:

- (1) (B), (A), (C), (D) Only (2) (D), (A), (C), (B) Only
(3) (A), (D), (C), (B) Only (4) (B), (C), (A), (D) Only

[DEC 2023]

169. Given below are two statements:

Statement (I): Planning premises are defined as the anticipated environment in which plans are expected to operate. They include assumptions or forecasts of the future and known conditions that will affect the operation of plans.

Statement (II): No distinction should be drawn between forecasts that are planning premises and forecasts that are translated into future expectancies, usually in financial terms, from actual plans developed.

In the light of the above statements, choose the most appropriate answer from the options given below:

- (1) Both Statement I and Statement II are correct
- (2) Both Statement I and Statement II are incorrect
- (3) Statement I is correct but Statement II is incorrect
- (4) Statement I is incorrect but Statement II is correct

[DEC 2023]

Read the following passage carefully, and answer questions.

In this modern digitalized world, businesses are required to be mindful both in terms of what they are doing and how they are doing it. The company's brand is not just dependent on the quality of products they are offering to people but on the overall impact of the company's operations on the society, environment and the economy. Their sense of social responsibility provides them with a competitive edge over their competitors in a crowded marketplace. CSR is a holistic and integrated management concept whereby companies integrate their social and environmental objectives with their business objectives. It works on a Triple Bottom Line Approach i.e. Company focuses on 3P's; People, Planet and Profit while addressing all the expectations of its stakeholders. The majority of policy initiatives in the country are driven by the objectives of equal opportunities, minimizing poverty and human deprivation, focus on fundamental rights, etc. thereby leading to strong human development.

The choices that we make today will be going to affect and influence our future generations. Despite all this, inequality and disparity still exists. This year, the Indian Government implemented new CSR guidelines. These guidelines require Indian companies to spend 2 percent of their net profit on CSR. India is the first country in the world to make CSR mandatory. Including the CSR mandate in Companies Act, 2013, is a great step of engaging the corporate sector in the equitable development of the country. Earlier companies were required to spend 2 percent of the profits towards CSR and in case of failure to do so; they were required to give reasons. But as per the present amendment, companies are required to spend 2 percent of profit towards CSR in the given time limit or are required to turn over this amount of profits in the funds which are run by the government.

The new amendment will require all the companies which qualify the provisions under CSR guidelines to spend the specified part of their profits towards Corporate Social Responsibility without failing.

170. Given below are two statements:

Statement (I): CSR is a holistic and integrated management concept whereby companies integrate their industrial and future objectives with their business objectives.

Statement (II): In this modern digitalized world, business are required to be mindful both in terms of what they are doing and how they are doing.

In the light of the above statements, choose the most appropriate answer from the options given below:

- (1) Both Statement I and Statement II are correct
- (2) Both Statement I and Statement II are incorrect
- (3) Statement I is correct but Statement II is incorrect
- (4) Statement I is incorrect but Statement II is correct

[DEC 2023]

171. According to the passage, what is the significance of a company's Social responsibility in the modern digitalized world?

- (1) It has no impact on the company's brand.
- (2) It depends solely on the quality of products.
- (3) It provides a competitive edge in the crowded market place.
- (4) It leads to higher profits.

[DEC 2023]

172. What is the 'Triple Bottom Line Approach' in CSR as mentioned in the passage?

- (1) Focus on customer satisfaction, revenue and profit.
- (2) Focus on people, planet and profit.
- (3) Focus on shareholder's interest, environmental sustainability and innovation.
- (4) Focus on reducing costs, increasing production and market share.

[DEC 2023]

173. Given below are two statements: one is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): Companies are required to spend 2% of profits towards CSR in the given time limit.

Reason (R): The Government of India has made stringent provisions for CSR in the Companies Act, 2013.

In the light of the above statements, choose the most appropriate answer from the options given below:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A)
- (2) Both (A) and (R) are correct but (R) is not the correct explanation of (A)
- (3) (A) is correct but (R) is not correct
- (4) (A) is not correct but (R) is correct

[DEC 2023]

174. What is the consequence for companies that fail to meet the CSR spending requirement as per the new amendments?

- (1) Companies may file a suitable explanation.
- (2) Companies may seek grace from the Government.
- (3) Companies may get it done from the Sister Companies.
- (4) Companies are required to turn over the profits to government - run funds.

[DEC 2023]

Read the following passage carefully, and answer questions.

Introduction of Corporate Governance in a company brings order and methods in the decision making process and fixes who should own the responsibility. The company will focus on its mission, vision and not any personal likes dislikes of a few top officers. The benefits of corporate governance are difficult to quantify in short range.

Accounting jugglery and showing profits give a company's short term gains but they are not long term policies for financial credibility. True financial performance of a company, openness and governance policies give investor's confidence.

The unethical policies or mismanagement by CEO or director of a company will be exposed by adhering to corporate governance principles. Corporate governance will throw light on excessive remunerations given to directors or CEOs. It improves investors' confidence and relations.

The occurrence of frauds and mismanagement can be detected early for remedial actions. It is also agreed that no system can remove fraudulent practices fully. Corporate governance is an open democratic system. They may appear long winded or time consuming or individual decision making is hindered.

175. What is one of the primary goals of including corporate governance in a company?

- (1) Maximizing short-term profits.
- (2) Discouraging personal likes and dislikes of top management.
- (3) Bringing order and method to decision making.
- (4) Enhancing competition in the market.

[DEC 2023]

176. According to the passage, what is the benefit of adhering to corporate governance for investors?

- (1) Short term gains
- (2) Confidence in true financial performance
- (3) Higher rates of dividend
- (4) Possibilities of rights issues

[DEC 2023]

177. How does corporate governance help in exposing unethical policies or mismanagement in a company?

- (1) By promoting the company's flagship brand.
- (2) By enhancing employees' productivity.
- (3) By fixing responsibilities and promoting openness.
- (4) By encouraging accounting Jugglery.

[DEC 2023]

178. How does the passage describe corporate governance as a system?

- (1) Time ensures but is effective.
- (2) Hiding the risk of fraud.
- (3) An open democratic system with some drawbacks.
- (4) A system capable of removing fraudulent activities 100%.

[DEC 2023]

179. Which one of the following is one of the advantages of corporate governance mentioned in the passage?

- (1) Hiding excessive remuneration of directors and CEOs.
- (2) Discouraging individual decision making.
- (3) Improving investors' confidence and relations.
- (4) Avoiding competition.

[SEP 2024]

180. "The right that is delegated to an individual or department to control specified processes, practices, policies, or other matters relating to activities undertaken by person in other departments" is called:

- (1) Product authority
- (2) Functional authority
- (3) Temporary authority
- (4) Service authority

[SEP 2024]

181. When we measure what type of demand we assume that effects of other variables is constant?

- (1) Revenue and price elasticity of demand
- (2) Gross elasticity of demand
- (3) Income elasticity of demand
- (4) Promotional elasticity of demand

[SEP 2024]

182. Arrange the steps in demand forecasting from beginning to end

- A. Specifying objectives
- B. Making choice of methods
- C. Determining the perspective
- D. Estimation and interpretation of results
- E. Collection of data and data adjustment

Choose the correct answer from the options given below:

- (1) A, B, D, C, E
- (2) C, A, E, D, B
- (3) C, B, A, D, E
- (4) A, C, B, E, D

[SEP 2024]

183. In Flow Model, associated with forecasting personnel needs, the forecaster will-

- A. Determine the time that should be covered.
- B. Establish categories to which employees can be assigned.
- C. Will not estimate the probability of transition.
- D. Will solicit estimate of personnel needed from group of experts.
- E. Count annual movements among states for several time period.

Choose the correct answer from the options given below:

- (1) A, B and C Only
- (2) A, B and D Only
- (3) A, B and E Only
- (4) B, C and D Only

[SEP 2024]

184. The major strategies and policies, for a business enterprise, that give an overall direction to operations are likely to be in which of the following areas?

- A. Growth
C. Needs
E. Marketing
- B. Finance
D. Personnel

Choose the correct answer from the options given below:

- (1) A, B, C and D Only
(3) A, B, D and E Only
- (2) B, C, D and E Only
(4) A, C, D and E only

[SEP 2024]

185. Match the List-I with List-II

LIST I Name of Theories	LIST II Propounder
A. Theory of Opportunities and Innovation	I. Frank H Knight
B. Theory of profit	II. Peter F Drucker
C. Theory of Entrepreneurial Supply	III. Sigmund Feud
D. Psychoanalytic Theory	IV. Thomas Cochran

Choose the correct answer from the options given below:

- (1) A-II, B-III, C-IV, D-I
(3) A-I, B-III, C-II, D-IV
- (2) A-II, B-I, C-IV, D-III
(4) A-III, B-II, C-I, D-IV

[SEP 2024]

186. John Challenger suggested that we should consider certain things in acting more ethically in downsizing. What things he suggested?

- A. Planning
B. Pessimism about the future of the company
C. Emotions
D. Timing
E. Stakeholder perception

Choose the correct answer from the options given below:

- (1) A, C, D and E Only
(3) B, C, D and E Only
- (2) A, B, C and D Only
(4) A, B, D and E Only

[SEP 2024]

187. The structuralist theory of inflation was proposed by:

- (1) G. Myrdal and P. Streeten
(3) Milton Fredman
- (2) V.N Pandit
(4) Fritz Machlup

[SEP 2024]

188. Match the List-I with List-II

LIST I Approaches of Management	LIST II Explanation
A. Decision theory approach	I. Managing is seen as mathematical process
B. Management science approach	II. Managerial practice depends on circumstances
C. Operational approach	III. Focus is on making decisions
D. Contingency approach	IV. Draws together concepts, principles, techniques and knowledge from other fields of managerial approach

Choose the correct answer from the options given below:

- (1) A-III, B-I, C-IV, D-II
(3) A-III, B-IV, C-II, D-I
- (2) A-I, B-II, C-III, D-IV
(4) A-IV, B-III, C-I, D-II

[JAN 2025]

189. Match the LIST-I with LIST-II

LIST-I	LIST-II
A. Certificate of Deposit	I. Issued by banks and Financial institutions
B. Treasury Bill	II. Promissory note issued by high rated corporate entities
C. Commercial Paper	III. Granted by supplier of goods
D. Trade Credit	IV. Issued by Government

Choose the correct answer from the options given below:

- (1) A-I, B-IV, C-II, D-III
(3) A-IV, B-I, C-III, D-II
- (2) A-I, B-II, C-III, D-IV
(4) A-II, B-IV, C-III, D-I

[JAN 2025]

190. Outstanding wages is which type of Account?

- (1) Personal Account
(2) Real Account
(3) Nominal Account
(4) Nominal and Real Account

[JAN 2025]

191. Match the LIST-I with LIST-II

LIST-I	LIST-II
A. Downward communication	I. Joint Forum
B. Upward communication	II. Annual Reports
C. Horizontal communication	III. Circular
D. External communication	IV. Grievance

Choose the correct answer from the options given below:

- (1) A-I, B-II, C-III, D-IV
(3) A-IV, B-I, C-II, D-III
- (2) A-III, B-IV, C-I, D-II
(4) A-II, B-IV, C-I, D-III

[JAN 2025]

192. From the following options, choose the correct sequence of parts of a business plan that tally come after one another.

- A. Executive summary
B. Management and organization plan
C. Description of Business
D. Financial plan

Choose the correct answer from the options given below:

- (1) C, B, D, A
(3) A, C, B, D
- (2) A, B, C, D
(4) C, B, A, D

[JAN 2025]

193. Alex F. Osborn is known as the father of?

- (1) Bounded rationality
(3) Heuristics
- (2) Invention
(4) Brainstorming

[JAN 2025]

194. Match the LIST-I with LIST-II

LIST-I	LIST I
A. Price elasticity of demand	I. Demand remains unchanged regardless of price changes
B. Income elasticity of demand	II. Calculated as the percentage change in quantity demanded divided by percentage change in price
C. Perfectly inelastic demand	III. A measure of how demand changes in response to change in consumer income
D. Perfectly elastic demand	IV. Demand drops to zero with even the slightest increase in price

Choose the correct answer from the options given below:

- (1) A-I, B-II, C-III, D-IV (2) A-II, B-I, C-III, D-IV
 (3) A-II, B-III, C-I, D-IV (4) A-III, B-IV, C-I, D-II

[JAN 2025]

195. Which of the following has increased the importance of strategic planning due to the liberalization of the economy?

- (1) Change in the technological environment
 (2) Change in the career expectations of people at house hold level
 (3) Rapid change in competitive forces in the business environment due to the entry of national corporations
 (4) Growing cases of labour regulations and laws

[JAN 2025]

196. Choose the correct option. Why employers are adopting Performance Management System in their organisations?

- A. Adoption of total quality management philosophy
 B. Introducing productive appraisal strategies
 C. Aligning each employee in strategic planning
 D. Managing conflict on day to day basis
 E. Reduce diverse workforce

Choose the correct answer from the options given below:

- (1) A, B and C only (2) B, C and D only
 (3) C, D and E only (4) D, E and A only

[JAN 2025]

197. Which of the following are the types of surface level diversity in an organisation?

- A. Age B. Sexual orientation
 C. Number aptitude D. Physical Disability
 E. Length of Tenure

Choose the correct answer from the options given below:

- (1) A, B, and D only (2) A, C and E only
 (3) A, D and E only (4) B, D and E only

[JAN 2025]

198. Arrange the process of organizational change in proper sequence.

- A. Diagnosis B. Implementation
 C. Information collection D. Deliberation
 E. Action Proposal

Choose the correct answer from the options given below:

- (1) B, D, C, A, E (2) A, C, D, E, B
 (3) A, D, E, C, B (4) A, B, C, D, E

[JAN 2025]

199. Which of the following statements pertaining to indifference curve is true?

- A. The slope of the indifference curve represents the marginal rate of substitution between two goods
 B. Indifference curve in case of perfect substitutes is a straight line with positive slope
 C. Two indifference curves intersect with each other in case of perfectly complementary goods
 D. Indifference curves intersect with each other at their mid point
 E. In case of perfect substitutes, the indifference curves are linear

Choose the correct answer from the options given below:

- (1) A and E only (2) A and B only
 (3) B, C and D only (4) A, D, and E only

[JAN 2025]

200. Arrange the steps of ethical decision making.

- A. Make and implement decision
 B. Identify all stakeholders
 C. Get all the facts
 D. Apply an ethical framework
 E. Identify the issue

Choose the correct answer from the options given below:

- (1) A, B, C, D, E (2) C, E, B, D, A
 (3) C, E, B, A, D (4) C, E, A, B, D

[JAN 2025]

201. Which of the following is not related to oligopoly markets?

- (1) Paul M Sweezy (2) Augustin Cournot
 (3) Hall and Hitch (4) J. K. Galbraith

Comprehension:

Read the following passage carefully, and answer the questions.

Scientific management is a theory of management that analyzes and synthesizes workflows.

Its main objective is improving economic efficiency, especially labor productivity. It was one of the earliest attempts to apply science of engineering processes to management. Scientific Management is also known as Taylorism after its pioneer. Frederick Winslow Taylor.

Taylor began the theory's development in the the United states during the 1880s and 1890s within manufacturing industries, especially steel. Its peak of influence came in the 1910s.

Although Taylor died in 1915, by the 1920s scientific management was still influential but had entered into competition and syncretism with opposing or complementary ideas.

The Midvale Steel Company, "one of America's great armor plate making plants," was the birthplace of scientific management. In 1877, Frederick W. Taylor started as a clerk in Midvale, but advanced to foreman in 1880. As foreman, Taylor was constantly impressed by the failure of team members to produce more than about one-third of what he deemed a good day's work. Taylor determined to discover, by scientific methods, how long it should take men to perform each given piece of work; and it was in the fall of 1882 that he started to put the first features of scientific management into operation. Although scientific management as a distinct theory or school of thought was obsolete by the 1930s, most of its themes are still important parts of industrial engineering and management today.

[JAN 2025]

202. Which of the following is not the correct statement?

- (1) Scientific management is a theory of management that analyzes and synthesizes workflow.
- (2) By the 1920s, scientific management was still influential but had entered into competition and syncretism with opposing or complementary ideas
- (3) Frederick W. Taylor started as a clerk in Midvale, but advanced to a senior supervisor in 1880
- (4) Taylor began his Theory's development within manufacturing industries

[JAN 2025]

203. Which of the following is the birthplace of Scientific Management?

- (1) Bethlehem Steel Corporation
- (2) Midvale Steel Corporation
- (3) Bethlehem Steel Incorporation
- (4) Midvale Steel Company

[JAN 2025]

204. Fredrick Winslow Taylor started his career in the Midvale Steel Company during:

- (1) 1860s
- (2) 1870s
- (3) 1880s
- (4) 1890s

[JAN 2025]

205. Which one of the following periods is associated with the evolution of Scientific Management Concept?

- (1) 20th Century
- (2) 21st Century
- (3) 1880s and 1890s
- (4) 1890s and 1900s

[JAN 2025]

206. Scientific Management is also known as:

- (1) Managerial Rationalism
- (2) Fayolism

(3) Taylorism

(4) Functional Organization

[JUNE 2025]

207. General statements that guide or channelize thinking in decision making are:

- (1) Policies
- (2) Goals
- (3) Strategy
- (4) Rules

[JUNE 2025]

208. Arrange the steps in rational decision making.

- A. Evaluate the alternatives
- B. Develop the alternatives
- C. Allocate weights to the criteria
- D. Identify the decision criteria
- E. Define the problem

Choose the correct answer from the options given below:

- (1) E, D, C, B, A
- (2) A, B, C, D, E
- (3) B, C, D, E, A
- (4) C, D, E, A, B

[JUNE 2025]

209. Which of the followings imply Flat Organisation?

- A. High level of Decentralization
- B. Narrow span of control
- C. Impersonality
- D. Less extended communication lines
- E. Distance from top to bottom

Choose the correct answer from the options given below:

- (1) A, B and C Only
- (2) B, C and D Only
- (3) A, D and E Only
- (4) A and D Only

[JUNE 2025]

210. Match List - I with List - II:

List - I	List - II
Term	Description
A. Monopoly	I. Free entry and exit
B. Perfect competition	II. Single seller and no close substitute
C. Monopolistic competition	III. Differentiated products and many sellers
D. Oligopoly	IV. Strategic interdependence among firms

Choose the correct answer from the options given below:

- (1) A-I, B-II, C-III, D-IV
- (2) A-II, B-I, C-III, D-IV
- (3) A-III, B-IV, C-I, D-II
- (4) A-III, B-II, C-IV, D-I

[JUNE 2025]

211. Real-factor demand-pull inflection can be caused by:

- A. Increase in investment
- B. Decrease in consumer demand
- C. Decrease in imports given the exports
- D. Decrease in exports given the imports
- E. Decrease in government expenditure without change in tax revenue.

Choose the correct answer from the options given below:

- (1) B and E Only (2) E and B Only
(3) A and C Only (4) A and D Only

[JUNE 2025]

212. Advantages of decentralization are:

- A. No duplication of efforts or resources.
B. Reduces problem of communication and red tape.
C. Strong central leadership develops which may required in crisis.
D. Coordination of activities of subordinates are better achieved.
E. Ensures the development of employees.

Choose the correct answer from the options given below:

- (1) C and D Only (2) B and E Only
(3) D and E Only (4) A and E Only

[JUNE 2025]

213. Which of the following is NOT the characteristic of strategic decisions that deals with the long run future of an entire organization?

- (1) Invariability (2) Consequential
(3) Rare (4) Directive

[JUNE 2025]

214. Which one is not the form of discrimination?

- (1) Sexual Harassment (2) Exclusion
(3) Intimidation (4) Group Cohesiveness

[JUNE 2025]

215. Which of the following is not a determinant of demand?

- (1) Price of Goods
(2) Consumer Income
(3) Cost of Production
(4) Consumer Preferences

[JUNE 2025]

216. Which of the following are the new organization structure?

- A. The team structure
B. The virtual structure
C. Boundary less structure
D. The Matrix structure
E. The sample structure

Choose the correct answer from the options given below:

- (1) A, B, C Only (2) B, C, D Only
(3) C, D, E Only (4) A, B, E Only

[JUNE 2025]

217. Cross elasticity of demand refers to:

- (1) Change in demand due to change in price.
(2) Change in demand due to change in income.
(3) Change in demand due to change in price of another goods.
(4) Change in demand due to less availability of goods.

[JAN 2026]

218. The process by which people's emotions are caused by the emotions of others is called?

- (1) Emotion Regulation (2) Emotion Contagion
(3) Emotional Dissonance (4) Emotional Labour

[JAN 2026]

219. The tendency to draw a negative general impression about an individual based on a single characteristic refers to which of the following?

Choose the correct answer from the options below:

- (1) Selective perception (2) Halo effect
(3) Horns effect (4) Stereotyping

[JAN 2026]

220. Identify Emotion Regulation techniques from among the following:

- A. Emotional Suppression
B. Cognitive reappraisal
C. Social sharing
D. Emotional Intelligence
E. Emotional Labour

Choose the correct answer from the options below:

- (1) A, B, and C only (2) A, C, and D only
(3) B, C, and D only (4) A, B, and E only

[JAN 2026]

221. Which of the following techniques of enhancing strategic thinking is most similar to Devil's Advocacy?

Choose the correct answer from the options below:

- (1) Brain storming (2) Dialectical inquiry
(3) Nominal group technique (4) Delphi method

[JAN 2026]

222. Assertion and Reason

Assertion (A): It is possible for almost everyone to become a leader if circumstances allow him/her to perform functions dictated by the situation.

Reason (R): The qualities, characteristics, and skill required in a leader are determined to a large extent by the demands of the situation in which he/she is to function as a leader.

Choose the most appropriate answer from the options below:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A)
(2) Both (A) and (R) are correct but (R) is not the correct explanation of (A)
(3) (A) is correct but (R) is not correct
(4) (A) is not correct but (R) is correct

[JAN 2026]

223. Arrange the following steps in the correct order of the Controlling Process:

- A. Comparison of actual performance with the standards
B. Measurement of actual performance
C. Corrective action wherever required
D. Establishment of standards

Choose the correct answer from the options given below:

- (1) B, A, C, D (2) D, B, A, C
(3) B, C, A, D (4) A, C, B, D

[JAN 2026]

224. The positive model is applied to planned change through an approach called appreciative inquiry (AI). Which of the following is not a cyclical step of AI?
- (1) Discovery (2) Dreaming
(3) Design (4) Dedication

[JAN 2026]

225. Match List - I with List - II:

List - I	List - II
A. Time and motion study	I. Koontz and Donnell
B. Hawthorne experiments	II. Elton Mayo
C. Universalist approach	III. F.W. Taylor
D. Bureaucracy	IV. Max Weber

Choose the correct answer from the options given below:

- (1) A-II, B-III, C-I, D-IV (2) A-III, B-II, C-I, D-IV
(3) A-I, B-III, C-II, D-IV (4) A-IV, B-II, C-I, D-III

[JAN 2026]

226. Match List - I with List - II

List - I (Leadership Style)	List - II (Maturity level of Subordinates)
A. Telling	I. Moderate to high
B. Selling	II. High
C. Participating	III. Low
D. Delegating	IV. Low to moderate

Choose the correct answer from the options given below:

- (1) A-III, B-IV, C-I, D-II (2) A-III, B-IV, C-II, D-I
(3) A-IV, B-III, C-I, D-II (4) A-II, B-IV, C-III, D-I

[JAN 2026]

227. Low nurturing and low regulating leader behavior is called:

- (1) Consulting style (2) Supporting style
(3) Delegating style (4) Directive style

[JAN 2026]

228. When the supervisor keeps a log of positive and negative examples of a subordinate's work-related behavior, it refers to which one of the following methods of performance appraisal?

- (1) Paired Comparison Method
(2) Critical Incident Method
(3) Forced Distributive Incidence Method
(4) Alternation Ranking Method

[JAN 2026]

229. Match List-I (Social Scientists) with List-II (Framework Theory):

Social Scientist	Framework Theory
A. McGuire	I. Balance Theory of attitude change

B. Rokeach	II. Framework of cultural dimensions
C. Hofstede	III. Framework of values
D. Heider	IV. Matrix of attitudinal change

Choose the correct answer:

- (1) A-IV, B-III, C-II, D-I (2) A-IV, B-II, C-III, D-I
(3) A-III, B-IV, C-II, D-I (4) A-IV, B-I, C-III, D-II

[JAN 2026]

230. Which among the following is not a hygiene factor?

- (1) Salary (2) Supervision
(3) Company Policy (4) Responsibility

[JAN 2026]

231. Given below are two statements: one is labelled as Assertion (A) and the other as Reason (R).
UNIT 1

Assertion (A): Reality shock occurs when a new employee's high expectations and enthusiasm confront the reality of a boring, unchallenging job.

Reason (R): Providing realistic job interviews, challenging first jobs, and experienced mentors can help prevent reality shock.

Choose the most appropriate answer from the options below:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A)
(2) Both (A) and (R) are correct but (R) is not the correct explanation of (A)
(3) (A) is correct but (R) is not correct
(4) (A) is not correct but (R) is correct

ANSWER KEY

1	2	3	4	5	6	7	8	9	10
2	3	4	1	2	2	2	1	1	3
11	12	13	14	15	16	17	18	19	20
4	1	4	1	1	4	4	2	2	3
21	22	23	24	25	26	27	28	29	30
3	2	3	2	3	4	3	2	2	2
31	32	33	34	35	36	37	38	39	40
3	4	2,3	1	3	4	3	1	2	3
41	42	43	44	45	46	47	48	49	50
4	2	3	1	1	2	3	4	2	2
51	52	53	54	55	56	57	58	59	60
4	3	2	2	4	2	1	3	3	1
61	62	63	64	65	66	67	68	69	70
3	3	2	4	4	3	3	1	1	1
71	72	73	74	75	76	77	78	79	80
1	4	4	3	2	1	3	2	3	1
81	82	83	84	85	86	87	88	89	90
3	2	1	4	2	1	2	3	3	4
91	92	93	94	95	96	97	98	99	100
3	1	1	4	3	4	1	2	3	1
101	102	103	104	105	106	107	108	109	110
1	1	2	3	3	1	1	3	1	4

111	112	113	114	115	116	117	118	119	120
2	1	2	3	2	2	1	3	1	4
121	122	123	124	125	126	127	128	129	130
4	4	2	3	4	1	1	2	3	1
131	132	133	134	135	136	137	138	139	140
3	2	3	2	4	2	2	4	3	4
141	142	143	144	145	146	147	148	149	150
2	2	2	1	4	3	2	1	2	2
151	152	153	154	155	156	157	158	159	160
2	2	1	1	1	1	1	3	1	2
161	162	163	164	165	166	167	168	169	170
3	1	4	1	1	4	1	2	3	4
171	172	173	174	175	176	177	178	179	180
3	2	1	4	3	2	3	3	3	2
181	182	183	184	185	186	187	188	189	190
3	4	3	3	2	1	1	1	1	1
191	192	193	194	195	196	197	198	199	200
2	3	4	2	3	1	3	2	1	2
201	202	203	204	205	206	207	208	209	210
4	3	4	2	3	3	1	1	4	2
211	212	213	214	215	216	217	218	219	220
*	2	1	4	3	1	3	2	3	1
221	222	223	224	225	226	227	228	229	230
2	1	2	4	2	1	3	2	1	4
231									
1									

:: EXPLANATION ::

1. Explanation:

$$DQ - x - 20$$

$$DP - 15 - 10 - 5$$

$$\text{Therefore, } e_s = \frac{\Delta Q}{\Delta P} \text{ Multiply } \frac{P}{Q}$$

$$5 - X - 20/5 * 10/20$$

$$5 - X - 20/5 * 1/2$$

$$X = 70$$

2. Explanation:

Strong Rivalry: Perfect competition is a market structure characterized by a complete absence of rivalry among the individual firms. Thus perfect competition in economic theory has a meaning diametrically opposite to the everyday use of this term. In practice businessmen use the word competition as synonymous to rivalry. In theory, perfect competition implies no rivalry among firms.

3. Explanation:

Micro economics and macro-economics are the two approaches to economic problems and economic analysis. These terms were first coined and used by Ragnar Frisch in 1933 and have now been adopted by the economists all the world over. Microeconomics studies the economic actions of

particular individual's i.e. households, firms. Industries, etc. and macro-economic studies broad the broad aggregates, such as total employment, the total consumption and the aggregate national income. Micro economics is also known as partial analysis and macro-economics is the partial differentiation of the total (macro).

4. Explanation:

The author of the book 'The World is Flat: A Brief History of the Twenty First Century' is Thomas L. Friedman.

5. Explanation:

If there is a decrease in supply of goods and services while demand remains the same, prices tend to rise to a higher equilibrium price and a lower quantity of goods and services.

6. Explanation:

Pecuniary economies are economies realized from paying lower prices for the factors used in the production and distribution of the product, due to bulk-buying by the firm as its size increases. Economies of scale occurs when more units of a good or service can be produced on a larger scale with (on average) fewer input costs. External economies of scale can also be realized whereby an entire industry benefits from a development such as improved infrastructure.

7. Explanation:

$$EOQ = \sqrt{\frac{2SD}{PI}}$$

where:

S = Setup costs

D = Demand rate

P = Production cost

I = Interest rate (considered an opportunity cost, so the risk-free rate can be used)

$$\sqrt{2} \times 10000 \times \frac{400}{8} = 1000$$

Therefore, No. of order per annum

$$= \frac{10000}{1000} = 10$$

8. Explanation:

For the Fisher equation, where

n = the annual nominal interest rate

r = the annual real interest rate

P = the expected annual inflation rate

$$(1 + P) = (1 + n) (1 + r)$$

9. Explanation:

Cluster chain grapevine communication involves a primary professional sharing information with a specific set of colleagues, who then each share this information with another set of colleagues.

10. Explanation: At the Price $P = 4$

$$Q = 9500$$

$$Ed = -2500 (4/9500)$$

$$= 1.05$$

Demand is price elastic or greater than unity.

11. Explanation: (4)**12. Explanation:**

Vertical phillips curve: The long-run Phillips curve is vertical at the natural rate of unemployment. Shifts of the long-run Phillips curve occur if there is a change in the natural rate of unemployment.

Money illusion and ignorance among workers: Money illusion posits that people have a tendency to view their wealth and income in nominal dollar terms, rather than recognize their real value, adjusted for inflation.

Horizontal phillips curve: It plots the inflation rate on the vertical axis versus the unemployment rate on the horizontal axis for the 1960s.

13. Explanation:

Descriptive ethics: Descriptive ethics, on the other hand, approaches the study of morality or moral phenomena by asking different questions.

Normative ethics: Normative ethics is the branch of philosophy that theorizes the content of our moral judgments or, as a limiting case, denies that any such theories are possible.

Meta ethics: Metaethics is the study of moral thought and moral language. Rather than addressing questions about what practices are right and wrong, and what our obligations to other people or future generations are – questions of so-called 'normative' ethics.

14. Explanation: The right sequence of four psychological sub-processes in ethical action given by James Rest Moral is sensitivity, moral judgement, moral focus, moral character.**15. Explanation:** Corporate behaviour toward the stakeholders is becoming a much more important concept in practice and a central part of corporate governance. Corporate behaviour is an important concept because it has to be ethical, legal, and responsible behaviour for organizations, stakeholders and society.**16. Explanation:** Corporate social responsibility is a business model by which companies make a concerted effort to operate in ways that enhance rather than degrade society and the environment. CSR helps both improve various aspects of society as

well as promote a positive brand image of companies.

17. Explanation: The demand curve is a rectangular hyperbola, it shows that elasticity of demand is equal to unity at all points of demand curve. That corresponding to the middle point C on the average revenue curve DD' where elasticity of demand equals unity, the marginal revenue is zero.**18. Explanation:**

Perfect completion: Perfect competition is an ideal type of market structure where all producers and consumers have full and symmetric information and no transaction costs. There are a large number of producers and consumers competing with one another in this kind of environment.

Oligopoly: Oligopoly markets are markets dominated by a small number of suppliers. They can be found in all countries and across a broad range of sectors.

Monopoly: A market structure characterized by a single seller, selling a unique product in the market. In a monopoly market, the seller faces no competition, as he is the sole seller of goods with no close substitute.

Monopolistic completion: when many companies offer competing products or services that are similar, but not perfect, substitutes.

19. Explanation: Managerial economics takes the help of macro-economics to understand the external conditions such as business cycle, national income, and economic policies of Government etc. Uses theory of firm: Managerial economics largely uses the body of economic concepts and principles towards solving the business problems.

Price and output determination of any commodity is internal decision of any company and the pricing of competitor influences it mainly. It is a part of micro environment of any business.

20. Explanation:

Declining Demand: The declining demand for agricultural land, with a flexible supply, sees some acreage removed from production in response to declining agricultural incentives

Overfull Demand: Suddenly people are likely to buy more products. These create a shortage of supply and an increase in prices. Artificial stock creates demand.

Negative Demand: Negative Demand is present when the market response to a good or service is negative. It means that consumers are not aware of the features and benefits of the good or service offered.

21. Explanation: Kant defines categorical imperatives as commands or moral laws all persons must follow, regardless of their desires or extenuating circumstances. As morals, these imperatives are binding on everyone. Categorical imperative, in the ethics of the 18th-century German philosopher Immanuel Kant, founder of critical philosophy, a rule of conduct that is unconditional or absolute for all agents, the validity or claim of which does not depend on any desire or end.

22. Explanation: Teleology in ethic is knowing something's purpose or end-goal is commonly seen as integral to comprehending or constructing it.

Deontological ethics: Deontology is an ethical theory that says actions are good or bad according to a clear set of rules. Its name comes from the Greek word deon, meaning duty. Actions that align with these rules are ethical, while actions that don't aren't.

23. Explanation: Deontology is an ethical theory that says actions are good or bad according to a clear set of rules. Its name comes from the Greek word deon, meaning duty. Actions that align with these rules are ethical.

Deontology is an ethical theory that uses rules to distinguish right from wrong. Deontology is often associated with philosopher Immanuel Kant. Kant believed that ethical actions follow universal moral laws, such as "Don't lie. Don't steal.

24. Explanation: Section 149(1) is applicable to section 8 companies except clause (b) and first proviso, vide exemption notification to section 8 companies dated 13th June, 2017. 1. 149(1)(b) is not applicable to a Government Company – vide notification no. G.S.R. Women's empowerment can be defined to promoting women's sense of self-worth, their ability to determine their own choices, and their right to influence social change for themselves and others.

25. Explanation: Q-500-5P

The price elasticity of demand at price Rs 20 will be 0.20.

26. Explanation: $Q100-.2p$ P 500-5Q and $TC = 50+20Q+Q^2$

Profit maximization output will be 40.

27. Explanation: The elasticity of substitution between factors in production relates the change in the ratio of factors used in a production process to a given change in the factor price ratio.

28. Explanation: The five main elements of the business environment include the following:

- Human resources.
- Value system.
- Vision and mission.
- Labour union.
- Corporate culture.
- Income and its distribution
- Business cycles
- Interest rates

Values and ethics in business refers to the principle or the code of conduct which we follow during our day to day business transactions. It also covers the individuals who work in an organization, their code of conduct and that of organizations as a whole. Business ethics is an evolving topic. Generally, there are about 12 ethical principles: honesty, fairness, leadership, integrity, compassion, respect, responsibility, loyalty, law-abiding, transparency, and environmental concerns.

29. Explanation:

Frederick Taylor's Rational Goal Model tries to get managers to use science in the production of their goods. This would mean maximum profit for the organisation and therefore also for the employee. In this way, employees could achieve their maximum productivity and potential.

There are six elements of scientific management as formulated by Taylor:

- Work Study.
- Standardisation of tools and equipment.
- Scientific selection, placement and training.
- Development of functional foremanship.
- Introducing costing system.
- Mental system.

30. Explanation: According to Organizational Behaviour, these elements are: departmentalization, the chain of command, the span of control, centralization or decentralization, work specialization, and the degree of formalization.

31. Explanation: Corporate governance practices are indicated

1. Governance Frameworks.
2. Governance Documentation.
3. Policies in line with law and applicable regulations.
4. Documenting processes and procedures.
5. Effective board reporting.

32. Explanation: The major highlights of the 2013 Act are given below: The maximum number of shareholders for a private company is 200 (the previous cap was at 50). The concept of a one-person company. Company Law Appellate Tribunal & Company Law Tribunal. CSR made mandatory.

- 33. Explanation:** it is clear that ethics is concerned with judgments of value, while positive science deals with judgments of facts. That is why ethics is not a positive science but a normative science. Normative ethics deals with standards or norms by which we can judge human actions to be right or wrong.
- 34. Explanation:** There are six subsystems or spheres of influence: workplace, profession, religion, legal system, family, and community/environment. The focus of the study is not only on which subsystems influence ethical decision making, but also on the relative importance of those influences.
- 35. Explanation:** Business ethics (also corporate ethics) is a form of applied ethics or professional ethics that examines ethical principles and moral or ethical problems that arise in a business environment. It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations. A is correct but R is not the right explanation of A.
- 36. Explanation:** The areas of business issues to which economic theories can be directly applied may be divided into followings:
- Demand Analysis and Forecasting
 - Cost and Production Analysis
 - Pricing Decision, Policies and Practices
 - Profit Management
 - Capital Management
 - Linear Programming and the Theory of Game
- 37. Explanation:** According to Henry Fayol Physical, mental, moral, educational, technical and experience are required qualities in a manager.
- 38. Explanation:** The neo-classical approach reflects a slight modification over the classical approach. The neoclassical approach identifies the importance of physiological and social aspects of workers as an individual and their relationships within and among the group of the organization.
- 39. Explanation:** According to Graicunas Theory, the maximum number of subordinates considered appropriate is 6. The formula for Graicunas Theory is $n(2n/2 + n + 1)$ where n = number of subordinates.
- 40. Explanation:** Ethics are of course broader than law. They are like guidelines that tell us the good and moral path to be a human and help us in making decisions about what is right or what is wrong. Ethics consists of values that emphasize what should be done. But a person doesn't necessarily need to follow ethics. Laws and ethics both serve similar purposes of guiding human conduct so as to make it conducive to civilized social existence. They enforce a sense of right and wrong. Laws refer to the set of codified norms which are enforced by the state. They act as external obligations.
- 41. Explanation:** The Government of India constituted an expert committee on company law on 2 December 2004 under the chairmanship of Dr J.J. Irani to make recommendations on (i) responses received from various stakeholders on the concept paper; (ii) issues arising from the revision of the Companies Act, 1956; (iii) bringing about compactness by reducing the size of the Act and removing redundant provisions; (iv) enabling easy and unambiguous interpretation by recasting the provisions of the law; (v) providing greater flexibility in rule making to enable timely response to ever-evolving business models; (vi) protecting the interests of the stakeholders and investors, including small investors
- 42. Explanation:**
Price elasticity is defined as

$$E = d(\log Q)/d(\log P) = (dQ/dP)(P/Q)$$
 where log is the natural logarithm (ln).
 You are told that $P = 10$ and (implicitly) that $Q = 100$
 $-5P = 100 - 50 = 50$. Thus, $P/Q = 10/50 = 1/5$.
 Since the Q function is linear, the slope is the derivative. Hence, $dQ/dP = -5$.
 Putting this all together,
 $E = -5(1/5) = -1$
- 43. Explanation:**
Average cost (AC) = Total Cost(TC) / Output
 $AC = (200 + 5Q + 2Q^2) / Q$
 $AC = (200/Q) + 5 + 2Q$. (i)
 Marginal Cost (MC) is the first order derivative of total cost.
 Hence $MC = d(TC)/dQ$
 Putting value of TC and differentiating we get,
 $MC = 5 + 4Q$. (ii)
 Now, as asked in the question we equate equation (i) and (ii)
 $(200/Q) + 5 + 2Q = 5 + 4Q$
 $200 + 5Q + 2Q^2 = 5Q + 4Q^2$
 $2Q^2 = 200$
 $Q = 10$
 Here, $Q = -10$ rejected for the simple logic as output can't be negative.
 Hence, the required output is 10 units
- 44. Explanation:**
Neo-classical theory: We can pick out four core features of neoclassical.

Methodology: methodological individualism, rationality, equilibrium and the importance of the price mechanism.

Modern theory of systems approach: The systems approach of management states that organizations represent a complex collection of various components that work together to reach a common goal. An organization is made up of numerous subsystems, such as different departments.

Matrix organisation theory: A matrix organization is a company structure where teams report to multiple leaders. The matrix design keeps open communication between teams and can help companies create more innovative products and services. Using this structure prevents teams from needing to realign every time a new project begins.

Classical theory: Classical organization theory includes the scientific management approach, Weber's bureaucratic approach, and administrative theory. The scientific management approach is based on the concept of planning of work to achieve efficiency, standardization, specialization and simplification.

45. Explanation:

Vision: A business vision is your goal for what your business will be in the future. It will align with your business goals and aspirations.

Mission: Mission is the core purpose of an organization or a company. It is a summary of the aims and core values. A mission clearly tells what you as an organization does for customers.

Goals: an endpoint, accomplishment or target an organization wants to achieve in the short term or long term.

Objectives: the specific, measurable results that companies hope to maintain as their organisation grows. When you create a set of business objectives, you focus on specifics.

46. Explanation: Ethical decision-making is a very tough prospect in this dog-eats-dog world. However, in the long run all will have to fall in and play fair. The clock is already ticking for the unscrupulous corporations. Economic liberalisation has brought about significant changes in the experience and meanings of work, as well as in the social consciousness and political subjectivity of workers.

47. Explanation: Business ethics is a practice that determines what is right, wrong, and appropriate in the workplace. Business ethics is often guided by laws, and these principles keep companies and individuals from engaging in illegal activity such as insider trading, discrimination and bribery.

Utilitarianism business ethics: Utilitarianism holds that the most ethical choice is the one that will produce the greatest good for the greatest number. As such, it is the only moral framework that can justify military force or war.

Principle of right business ethics: There are seven primary ethical principles of nursing: accountability, justice, nonmaleficence, autonomy, beneficence, fidelity, and veracity.

Principle of justice business ethics: Justice as an ethical approach is where all humans are treated equally through society, regardless of rank, position, class, creed, or race. This is also known as the fairness approach in business ethics theories.

48. Explanation:

(a) **Planning:** Planning is the function of management that involves setting objectives and determining a course of action for achieving those objectives. Planning requires that managers be aware of environmental conditions facing their organization and forecast future conditions.

(b) **Organizing:** Organizing, is the management function that follows after planning, it involves the assignment of tasks, the grouping of tasks into departments and the assignment of authority with adequate responsibility and allocation of resources across the organization to achieve common goals.

(c) **Leading:** Leading means having a vision and sharing it with others. Only when you get to inspire others, it is possible to share a common goal towards which to direct the efforts and dedication of the entire team.

(d) **Controlling:** Controlling is the process of assessing the organization's progress toward accomplishing its goals. It includes monitoring the implementation of a plan and correcting deviations from that plan.

49. Explanation: Mahatma Gandhi believed in the trusteeship model, whereby the wealth one creates has to be ploughed back to the society. CSR may be defined as achieving commercial success in ways that honour ethical values and respect people, communities and the natural environment.

50. Explanation: KUMAR MANGALAM BIRLA COMMITTEE In early 1999, Securities and Exchange Board of India (SEBI) had set up a committee under Shri Kumar Mangalam Birla, member SEBI Board, to promote and raise the standards of good corporate governance.

Dr. J.J. Irani Committee: The JJ Irani Committee recommended the formation of OPC. It had suggested that such an entity may be provided with a simpler legal regime through exemptions so that the small entrepreneur is not compelled to devote considerable time, energy and resources on complex legal compliance.

Narayan Murti Committee: The Committee on Corporate Governance, headed by Shri Narayanmurthy was constituted by SEBI, to evaluate the existing corporate governance practices and to improve these practices as the standards themselves were evolving with market dynamics.

Working group on the Companies Act: Working group for re-codification of the Companies Act, 1956 A Working Group to re-write the Companies Act, 1956 was constituted in August, 1996 by the government. The views of SEBI were considered by the Working Group in its report submitted to the government in March 1997.

51. **Explanation:** Ethical decision-making refers to the process of evaluating and choosing among alternatives in a manner consistent with ethical principles. In making ethical decisions, it is necessary to perceive and eliminate unethical options and select the best ethical alternative.
52. **Explanation:** The assumptions related to the theory of consumer behavior as per the Cardinal utility approach are: consumer is rational, utility cardinally measurable, maximization of satisfaction. The marginal utility of income is the change in utility, or satisfaction, resulting from a change in an individual's income. In economics, utility is defined as the total satisfaction, usefulness, or happiness gained from consuming a good or service. The income is limited and one have to achieve maximum satisfaction out of that income is one of the assumptions of cardinal utility.
53. **Explanation:** In economics, the Cobb-Douglas production function is a particular functional form of the production function, widely used to represent the technological relationship between the amounts of two or more inputs, particularly physical capital and labor, and the amount of output that can be produced by those inputs. The Cobb-Douglas form was developed and tested against statistical evidence by Charles Cobb and Paul Douglas during 1927-1947.

54. **Explanation:**

PRODUCT MARKET MODELS				
CHARACTERISTIC	Pure Competition	Monopolistic Competition	Oligopoly	Monopoly
Number of firms	Very many	Many	Few	One
Type of product	Standardized (Homogenous)	Differentiated	Standardized or differentiated	Unique, no close substitutes
Control over price	None (price takers)	Some, depends on product differentiation	A lot with collusion, limited with mutual interdependence	A lot
Barriers to entry	Very easy, no barriers	Relatively easy	Significant barriers	Blocked
Nonprice competition	None	Very much	Very much with differentiated products	Would expect none, but some public relations advertising
Examples	Agriculture (like wheat, soybean, corn); stock market	Restaurants, hotels, pubs, retail trade (pharmacies, gas stations, grocery stores)	Steel, automobiles, farm implements, smart phones, video streaming, airlines, health insurance	Local public utilities (electricity, natural gas, water)

55. **Explanation:** Macroeconomics is a branch of economics that studies how an overall economy—the markets, businesses, consumers, and governments—behave. Macroeconomics examines economy-wide phenomena such as inflation, price levels, rate of economic growth, national income, gross domestic product (GDP), and changes in unemployment. Market price is determined by the equilibrium between demand and supply in a market period or very short run. The market period is a period in which the maximum that can be supplied is limited by the existing stock. The market period is so short that more cannot be produced in response to increased demand

56. **Explanation:**

F.W. Taylor: Taylor's theory of motivation is also known as the money as a motivator theory. It argues that money is the main force that motivates employees to work at a company

F.J. Roethlisberger: an American social scientist, management theorist at the Harvard Business School. He is best known for his 1939 book on the Hawthorne studies, entitled Management and the Worker and co-authored with William J. Dickson.

Robert Owen: Robert Owen (1771-1858) was an early industrialist. He is perhaps best known for his model textile factory and village at New Lanark in Scotland. Conditions in early factories were extremely harsh, with very hazardous working conditions for all employees.

Elton Mayo: Mayo management theory states that employees are motivated far more by relational factors such as attention and camaraderie than by monetary rewards or environmental factors such as lighting, humidity, etc.

57. **Explanation:**

Political business environment: The business political environment refers to the political or governmental actions that affect business operations. Political factors often go hand-in-hand with legal factors and are often seen as non-market forces affecting business operations.

Technology in the legal sector is known as legal tech, law technology, or law tech, and regulatory technology. It provides better legal assistance to the clients and it provides more efficiency in tackling the issues. From filing a case to judgement, everything can be done in an online mode.

Cultural business environment: Cultural environment is a concept in business which helps to understand the customs and collective beliefs of a set of people or society based on their culture, religion, region, nationality, language etc.

Social business environment: The social environment of business includes social forces like customs and traditions, values, social trends, society's expectations from business, etc. Traditions define social practices that have lasted for decades or even centuries.

58. Explanation:

Mahatma Gandhi: The Gandhian model is a partnership model that believes in inclusion and development with dignity where everyone is treated as equals and where everyone benefits.

Milton Friedman: Friedman introduced the theory in a 1970 essay for The New York Times titled "A Friedman Doctrine: The Social Responsibility of Business is to Increase Its Profits". In it, he argued that a company has no social responsibility to the public or society; its only responsibility is to its shareholders.

Edward Freeman: He theory argues that a firm should create value for all stakeholders, not just shareholders. In 1984, R. Edward Freeman originally detailed the Stakeholder Theory of organizational management and business ethics that addresses morals and values in managing an organization.

59. Explanation: Psychologist Lawrence Kohlberg suggests that there are six distinct stages of moral development and that some individuals move further along, or faster along, these stages than others (Kohlberg, 1981). Kohlberg's six stages were grouped into three levels: (1) pre-conventional, (2) conventional, and (3) post-conventional.

The pre-conventional level of moral reasoning is very egocentric in nature, and moral reasoning is tied to personal concerns. In stage 1, individuals focus on the direct consequences that their actions will have—for example, worry about punishment or getting caught. In stage 2, right or wrong is defined by the reward stage, where a "what's in it for me" mentality is seen.

60. Explanation: The Companies Act 2013 is an Act of the Parliament of India which regulates incorporation of a company, responsibilities of a company, directors, dissolution of a company. The 2013 Act is divided into 29 chapters containing 470 sections as against 658 Sections in the Companies Act, 1956 and has 7 schedules.

61. Explanation:

Cultural dynamics: Then, is an investigation of how a culture thus defined is formed, maintained, and transformed over time.

Customer psychology: A specialty area that studies how our thoughts, beliefs, feelings, and perceptions influence how we buy and relate to goods and services.

Consumer sovereignty: The economic power exercised by the preferences of consumers in a free market.

Principle of maximization: Determining the change in total benefit and the change in total cost associated with each unit of an activity.

62. Explanation: Managerial economics takes the help of macro-economics to understand the external conditions such as business cycle, national income, and economic policies of Government etc. Uses theory of firm: Managerial economics largely uses the body of economic concepts and principles towards solving the business problems.

Factor pricing Decisions: It is a micro economical factor and it is the price that is being analyzed and decided by the managers. They take a number of factors in their view, they think about the marketing mix, competition prevailing in the market, the cost and other factors too.

63. Explanation: The price elasticity of demand (PED) measures the percentage change in quantity demanded by consumers as a result of a percentage change in price. It is calculated by dividing the "% change in quantity demanded" by the "% change in price," represented in the PED formula.

64. Explanation: In India there are mainly three types of companies' viz. private companies, public companies and public sector undertakings. Each of these companies has distinct kind of shareholding pattern. Thus the corporate governance model in India is a mix of Anglo-American and German Models.

65. Explanation: The formula for Gracuin's Theory is $n(2n/2 + n + 1)$ where n = number of subordinates.

66. Explanation: Principles of legal ethics, whether written or unwritten, not only regulate the conduct of legal practice but also reflect the basic assumptions, premises, and methods of the legal system within which the lawyer operates. They reflect as well the profession's conception of its own role in the administration of justice.

The 12 ethical principles for business executives

- HONESTY
- FAIRNESS
- LEADERSHIP
- INTEGRITY
- COMPASSION