

BACHELOR OF ARCHITECTURE EXAMINATION, 2018
5TH YEAR, 1ST SEMESTER SUPPLEMENTARY EXAM 2018 (OLD)
BUILDING ECONOMICS & PROJECT MANAGEMENT

TIME :- 3 HOURS

FULL MARKS :- 100

Answer any five questions
 All questions carry equal marks

- Q.1.** (a) Define 'Economics'. What is the subject-matter of Economics? 10+10 =20
 (b) Explain the term "ECONOMIC SYSTEMS" ? Discuss its nature and 'principal functions.
- Q.2.** (a) What are the factors of production? Discuss the returns of factors and compute "Profit" as a factor of production.
 (b) Define 'Land' as a prime input in Economics. Explain its main Characteristics. 10 + 10 = 20
- Q.3.** (a) Define "Project". What are the basic concepts of "Project Management"?
 (b) Discuss briefly "Project Organization" with the help of flow diagram. 10 + 10 = 20
- Q.4.** (a) What are the different types of Primary Books of Accounts?
 (b) What brief short notes on: "Journal", "Ledger" and "Trading Account". 10 + 10 = 20
- Q.5.** (a) State and explain briefly laws of Demand and Supply.
 (b) Fill-up the following "cost" schedule:

Quantity (Units)	TC (Rs.)	TFC (Rs.)	TVC (Rs.)	AFC (Rs.)	AVC (Rs.)	AC (Rs.)	MC (Rs.)
0	40	30					
1	70	30					
2	95	30					
3	130	30					
4	170	30					
5	220	30					

10+10 = 20

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Q.6. From the following transaction pass necessary Journal Entries and Ledger Entries:

1. Mr. 'A' started a business with a calm of Rs. 18,00,000/-
2. Cash paid to Mr. 'B' of Rs. 24,780/-
3. Purchase for Cash Rs. 22,250/-
4. Goods sold for Cash Rs. 7,800/-
5. Salary paid Rs. 8,500/- 10 + 10 = 20

Q.7. (a) Define 'Monopoly' Market. What are the necessary and sufficient conditions for profit maximization in an open market economy.

(b) Distinguish between 'perfect Competition' and 'Imperfect competition' in the light of General and Land Economics. 10 + 10 = 20

Q.8. The following figures for the month of April, 2015 were extracted from record Of a L Factory:-

Opening Stock of finished goods {8,000 units)	Rs. 96,000
Purchase of raw materials	Rs. 2,87,000
Direct Wages	Rs. 1,50,000
Factory overhead	100% of direct wages
Administration overhead	Re 1 per unit
Selling and distribution overhead	10% of sales
Closing stock of finished goods (12,000 units)	Rs. 1,25,000
Sales (48,000 units)	Rs. 7,05,000

Calculate: (i) Raw materials Consumed.
(ii) Cost of Sales.
(iii) Selling Price.

20

Q.9. Write Short Notes (Any Four) :

- (a) Cost of Production.
- (b) Nature and Scope of Economics.
- (c) Golden Rules' in Accounting System.
- (d) Double Entry System in Accounting.
- (e) Average cost and Marginal Cost.
- (f) Different forms of business units.
- (g) Law of Diminishing Marginal Returns to land.

4 x 5 = 20
