



**UNIVERSITY OF RUHUNA – FACULTY OF ALLIED HEALTH SCIENCES**

**DEPARTMENT OF PHARMACY**

**THIRD BPHARM PART II EXAMINATION 2022 – NOVEMBER 2022**

**PH 3242: MANAGEMENT AND ECONOMICS - SEQ PAPER**

**TIME: TWO HOURS**

**INSTRUCTIONS**

- There are two parts in this question paper (Part A and Part B).
- Answer all questions.
- No paper should be removed from the examination hall.
- Do not use any correction fluid.

**PART A**

**1.**

- 1.1. “Management of resources is a timely requirement in an organizational context”. Explain this statement, including the definitions of management. **(25 marks)**
- 1.2. “There are different management levels and managers in an organizational context and their responsibilities differ according to the levels.” Explain these statements with relevant examples. **(25 marks)**
- 1.3. There are different management skills, and the degree to which each manager possesses these skills varies according to the management levels. Do you agree? Explain your answer. **(50 marks)**

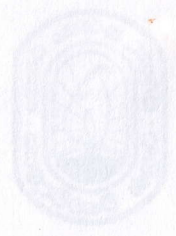
**2.**

- 2.1. Explain one of the following management theories. **(50 marks)**
- 2.1.1. Scientific Management Principles of F.W. Taylor
- 2.1.2. Bureaucratic Management Principles of Max Weber
- 2.2. “The basic management functions are interrelated”. Explain this statement. **(50 marks)**

**3.**

**3.1.**

- 3.1.1. What are the elements of communication? **(25 marks)**
- 3.1.2. Explain the trait theory of leadership and behavioral theory of leadership briefly. **(25 marks)**



**PART B**

- 3.2.
  - 3.2.1. State and interpret the main categories of risk. **(20 marks)**
  - 3.2.2. Briefly discuss the primary and secondary functions of insurance. **(30 marks)**

- 4.
  - 4.1. Using a graph, explain the difference between a movement along a demand curve and a shift in the demand curve. **(50 marks)**
  - 4.2. The following table presents the quantity demanded and quantity supplied for Cheese in a city supermarket. Answer the following questions.

| Price (Rs.) | Quantity demanded (Q <sub>dA</sub> ) | Quantity supplied (Q <sub>sA</sub> ) |
|-------------|--------------------------------------|--------------------------------------|
| 400         | 110                                  | 10                                   |
| 450         | 100                                  | 20                                   |
| 500         | 90                                   | 30                                   |
| 550         | 80                                   | 40                                   |
| 600         | 70                                   | 50                                   |
| 650         | 60                                   | 60                                   |
| 700         | 50                                   | 70                                   |
| 750         | 40                                   | 80                                   |

- 4.2.1. Draw the demand and supply curves. Use the graph paper provided. **(10 marks)**
- 4.2.2. What is the equilibrium price and quantity of the market? **(10 marks)**
- 4.2.3. If the price is Rs. 700, comment on the supply of Cheese. **(10 marks)**
- 4.2.4. If the price is Rs. 450, comment on the demand for Cheese. **(10 marks)**
- 4.2.5. When the price is below the equilibrium price, what type of pressure for the price can be seen in that economy? Briefly explain your answer. **(10 marks)**

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