



UNIVERSITY OF RUHUNA – FACULTY OF ALLIED HEALTH SCIENCES

DEPARTMENT OF PHARMACY

THIRD BPHARM PART II EXAMINATION – JUNE 2023

PH 3242: MANAGEMENT AND ECONOMICS - SEQ PAPER

TIME: TWO HOURS

INSTRUCTIONS

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

PART A

01.

- 1.1. Explain what Management means and why you need to learn Management. **(25 marks)**
- 1.2. Compare and contrast the management roles performed by first-line, middle, and top managers. How do these roles differ based on their level within the organizational hierarchy? **(25 marks)**
- 1.3. Evaluate the significance of technical, conceptual, and human skills for managers at different management levels. How do these skills contribute to managerial success and organizational effectiveness? **(50 marks)**

02.

- 2.1. Identify and explain the differences between F.W. Taylor's Scientific Management Principles and Max Weber's Bureaucratic Management Principles. **(50 marks)**
- 2.2. Explain Henry Mintzberg's concept of managerial roles and discuss how these roles contribute to managerial effectiveness. Provide examples to support your answer. **(50 marks)**

03.

3.1.

- 3.1.1. Examine the different theories of motivation proposed by prominent scholars such as Maslow, Herzberg, and Vroom. Compare and contrast these theories, highlighting their key concepts and implications for managerial practice. **(25 marks)**

3.1.2. Write short notes on the following. **(25 marks)**

- I. Trait theory of leadership
- II. Behavioral theory of leadership
- III. Six Building Blocks of Organizing
- IV. Communication Process
- V. Controlling

PART B

3.2

- 3.2.1. Define the term 'Opportunity cost' using an appropriate example. (10 marks)
- 3.2.2. Compare and contrast the major differences between microeconomics and macroeconomics. (20 marks)
- 3.2.3. Briefly explain the criteria for judging the economic outcomes of a national economy. (20 marks)

04.

- 4.1. Briefly explain the relationship between risk and insurance. (50 marks)
- 4.2. The following table presents the quantity demanded and quantity supplied for product "B" at different price levels in a hypothetical economy. Answer the following questions.

Price (Rs.)	Quantity demanded (Qd _A)	Quantity supplied (Qs _A)
450	105	5
500	95	15
550	85	25
600	75	35
650	65	45
700	55	55
750	45	65
800	35	75

- 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. 800, comment on the supply of product "B". (10 marks)
- 4.2.4 If the price is Rs. 550, comment on the demand for product "B". (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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