



UNIVERSITY OF RUHUNA – FACULTY OF MEDICINE

ALLIED HEALTH SCIENCES DEGREE PROGRAMME

THIRD BPHARM PART II EXAMINATION – JUNE 2017

PH3242: MANAGEMENT AND ECONOMICS

INDEX NO:

Time Duration:

TWO (02) HOURS

INSTRUCTIONS

- Answer all questions.
- No paper should be removed from the examination hall.
- Do not use any correction fluid.
- Use illustrations where necessary.

Question 01

- Briefly explain the law of demand in terms of income and substitution effects. (05 Marks)
- What are the determinants of market supply? (05 Marks)
- What are the major differences between a monopoly and a pure competition? (05 Marks)
- What is the importance of Intellectual Property Rights for the Pharmaceutical Industry? (05 Marks)
- Why you purchase an insurance policy? Explain this considering its importance. (05 Marks)

(Total Marks 25)

Question 02

- What is the difference between the efficiency and effectiveness? (05 Marks)
- “The main factor for the success of any organization is Management”. Comment. (08 Marks)
- “Management is treated as essential for any type of business and successful managers in those businesses know how to manage people and resources efficiently and effectively”. Explain this statement with examples. (12 Marks)

(Total Marks 25)

Question 03

- List out Katz's three essential managerial skills. (05 Marks)
- What is the difference between Functional Organization Structure and Matrix Organizational Structure? (08 Marks)
- "Management is treated as a process and management functions in that process are treated as mutually interrelated". Explain this statement. (12 Marks)

(Total Marks 25)

Question 04

Write short notes for the following concepts.

- Two Factor Theory of Motivation and Equity Theory of Motivation (05 Marks)
- Trait Theory of Leadership and Grid Theory of Leadership (05 Marks)
- Grapevine Communication (02.5 Marks)
- Monopolistic Competition (05 Marks)
- Major Types of Insurable Risks (05 Marks)
- Patent Rights (02.5 Marks)

(Total Marks 25)