



UNIVERSITY OF RUHUNA – FACULTY OF ALLIED HEALTH SCIENCES

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DEPARTMENT OF PHARMACY

THIRD BPHARM PART II EXAMINATION – AUGUST/SEPTEMBER 2020

PH 3242 MANAGEMENT AND ECONOMICS (SEQ)

TIME: TWO HOURS

INSTRUCTIONS

- There are **four** questions in the part A and B in SEQ paper.
- Answer **all** parts.
- No paper should be removed from the examination hall.
- Do not use any correction fluid.
- Use illustrations where necessary.

PART A

01.

- 1.1 What do you mean by the term “Management”? (25 marks)
- 1.2 What are the managerial skills and how they differ along with the management levels of the organization? (25 marks)
- 1.3 Why Organizations are treated as open systems? Explain with examples. (50 marks)

02.

- 2.1 Planning, organizing, leading, and controlling are the main management functions. Explain these functions briefly. (50 marks)
- 2.2 What are the decision-making models? Briefly explain **one** of those models. (50 marks)

03.

- 3.1 What do you mean by the term effective communication? (25 marks)
- 3.2 Explain briefly about the trait theory of leadership. (25 marks)

PART B

3.3

- 3.3.1 State the relationship between risk and insurance. (25 marks)
- 3.3.2 Briefly discuss the primary and secondary functions of insurance. (25 marks)

04. Answer all parts.

4.1 What is the difference between a movement along a supply curve and a shift in the supply curve? Explain this with a graph. (50 marks)

4.2 The following table presents the quantity demanded and quantity supplied for product "A" at different price levels in a hypothetical economy. Answer the following questions.

Price (Rs.)	Quantity demanded (Qd _A)	Quantity supplied (Qs _A)
300	110	10
350	100	20
400	90	30
450	80	40
500	70	50
550	60	60
600	50	70
650	40	80

4.2.1 Draw the demand and supply curves on 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 of the Product "A" is Rs. 600.00, what will be the supply of it? (10 marks)

4.2.4 Assume that the price of product "A" reduced up to Rs. 350.00, what will be the demand of it? (10 marks)

4.2.5 When the price is below than the equilibrium price, what type of pressure for price can be seen in that economy? Briefly explain your answer. (10 marks)

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