

Reg. No.....

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**SECOND SEMESTER M.A. (PERSONNEL MANAGEMENT) DEGREE
EXAMINATION, JULY/AUGUST 2003**

PM. 2.2.1. LABOUR AND MANAGERIAL ECONOMICS

Time : Three Hours

Maximum : 75 Marks

Part I

Answer any 5 questions 5x6=30 marks

All questions carry equal marks

Answers should not exceed 300 words.

1. "Demand for labour is a derived demand". Explain with illustrations.
2. What do we mean by labour market imperfections?
3. What is oligopolitic competition?
4. Conceptualise labour productivity. How can labour productivity be measured?
5. As an HR professional what are the considerations while deciding compensation package for a skilled labourer?
6. What is the significance of manpower cost to the company?
7. What distinguishes labour as a factor of production?
8. What distinguishes profit maximization from profit optimization?

Part 2

Answer any 3 questions 3x15=45 marks

All questions carry equal marks

Answers should not exceed 1200 words.

9. Explain competition as a way of economic life and its influence on labour demand and supply
10. Discuss the pros and cons of executive compensation vs non-executive compensation
11. Explain the main theories of wages
12. Explain the interplay of productivity, skill and technology in a high technological redundancy scenario.
13. Critically analyse the Indian labour market post liberalization.