F – 4658

Reg. No. : ....

Name : ....

First Semester M.A. (Human Resource Management) Degree Examination, February 2019
HRM 2.1.3 : LABOUR AND MANAGERIAL ECONOMICS
(2018 Admn.)

Time : 3 Hours

Max. Marks : 75

PART – I

Answer **all** questions. Answer should **not** exceed **50** words. **All** questions carry **equal** marks :

Briefly explain :

1. The players in labour economics.

2. Managerial economics.

3. Circular flow of income.

4. Globalisation's implications on supply of labour.

5. Centrally Planned Economy.

6. The law of variable proportions.

7. Production function.

8. Disguised unemployment.

9. Labour market.

10. Market structure.

(10×2= Marks)

PART – II

Answer **any five** questions. Answer should **not** exceed **500** words. **All** questions carry **equal** marks :

11. Laws of returns to scale – Explain.

12. Comment on labour market imperfections.

13. 'A wage increase clause in almost always accompanied by a clause on commitments to increase productivity'. What are the economic reasons for this ?

14. Discuss the effect of trade union strength on wages.

15. Discuss positive externalities of educational institutions.

16. 'Information technology can make labour market to tend towards a perfect market'. Comment.

17. Explain the likely shifts in labour intensive and technology intensive in the light of impending artificial intelligence.

18. Discuss the possible impacts of an assured basic income for all.   **(5×5=25 Marks)**

PART – III

Answer **any two** questions. Answer should **not** exceed **1200** words. **All** questions carry **equal** marks :

19. 'Demand for labour is derived from consumer demand'. Discuss.

20. The market economy has been successful in solving the issue of efficiency but has not addressed the issue of equity. Comment.

21. Why does wages tend to be higher in a developed country than a developing country ?

22. Discuss the effect of demographic dividend of the current Indian context on global movement of Indian workforce.   **(2×15=30 Marks)**

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