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**P.G. Diploma in Personnel Management and Labour Welfare****First Semester****DPM-301: Fundamentals of Labour Economics and Management****Time allowed: 3 Hours****Max. Marks: 70***NOTE: Attempt five questions in all, selecting atleast one question from each Unit.*

x-x-x

**UNIT – I**

- I. Describe the determination of labour demand and supply in perfectly competitive market. (14)
- II. What do you mean by labour Market? Explain the nature and scope of labour Market in India. (14)
- III. Explain the major differences between the neoclassical and institutional schools of labour economics. (14)

**UNIT – II**

- IV. Critically examine the modern demand and supply theory of wages. (14)
- V. a) Define wages. Differentiate between nominal wages and real wages.  
b) State regulation of wages. (7,7)

**UNIT – III**

- VI. Critically examine the contribution of Likert and Peter F. Drucker to the development of Management thought. (14)
- VII. Elaborate the process of decision- making. How decision making can be improved? (14)
- VIII. Define planning and give its importance. Also give the steps in planning process. (14)

**UNIT – IV**

- IX. a) Give the process of communication.  
b) Relationship between planning and controlling. (7,7)
- X. a) Difference between delegation of authority and decentralization.  
b) Explain Barriers to communication. (7,7)

x-x-x