MACHAKOS UNIVERSITY

University Examinations for 2019/2020 Academic Year

SCHOOL OF ENGINEERING AND TECHNOLOGY

DEPARTMENT OF ELECTRICAL AND ELECTRONICS ENGINEERING

THIRD YEAR SPECIAL/SUPPLIMENTARY EXAMINATION FOR

DIPLOMA IN ELECTRICAL ELECTRONICS ENGINEERING

EED 305: INDUSTRIAL ORGANIZATION&MANAGEMENT

DATE: 21/01/2021 **TIME: 8.30-10.30 AM**

INSTRUCTIONS

Answer Question One and any Other Two Questions

SECTION A – COMPULSORY QUESTION

QUESTION ONE (30 MARKS)

a) i) Define the term " Bureaucracy ". (2 marks)

ii) Highlight any three importance of planning as a function of management. (3 marks)

b) State any two distinctions between a formal and Informal organization. (4 marks)

c) Explain the following forms of business organizations

i. Sole proprietorship

ii. Partnership. (4 marks)

d) State the following;

i. Any three early contributions of Robert Owen in the evolution development of management.

ii. Any three advantages of a bureaucracy. (6 marks)

e) i Define the 'Law of supply'. (2 marks)

ii Explain any two factors that determine the supply of commodities. (4 marks)

f) i Outline any three essential elements of a valid contract. (3 marks)

ii Define the term "A Contract". (2 marks)

SECTION B -ATTEMPT ANY TWO QUESTIONS

QUESTION TWO (20 MARKS)

a) i State any three causes of inflation in a country.

ii Explain two fiscal measures applied by governments to control inflation. (7 marks)

b) State three functions of central Bank as a Banker of the government. (3 marks)

c) i Define the term Human Wants

ii State any three Characteristics of Human Wants (5 marks)

d) State the following

i. Any two functions of the Office in an organization

ii. Any three advantages of an Open Plan Office Layout (5 marks)

QUESTION THREE (20 MARKS)

a) State the following;

i. Any three advantages of a Budgetary control.

ii. Any two objectives of an Inventory control. (5 marks)

b) Show with the aid of a block diagram the steps in the process of control used as a function of management. (2 marks)

c) i Define the term "A Market". (2 marks)

ii State any three functions of a market. (3 marks)

iii Explain any two factors that determine the elasticity of demand for goods. (4 marks)

d) Highlight any two distinctions between Power and Authority. (4 marks)

QUESTION FOUR (20 MARKS)

a) State any three functions of the International monetary fund. (3 marks)

b) Explain any two methods used by the Central bank to control the national economy through monetary policy. (4 marks)

c) Explain each of the following remedies entitled to aggrieved parties under the law of contract.

i. Damages

ii. Injunction. (4 marks)

d) Describe the following levels of production;

i. Primary production

ii. Tertiary production. (4 marks)

e) State the following;

i. Any two advantages of International trade.

ii. Any three disadvantages of a Partnership. (5 marks)

QUESTION FIVE (20 MARKS)

a) State any three functions of money in an Economy. (3 marks)

b) Outline any four reasons under which a director of a company can vacate office. (4 marks)

c) Define the following terms;

i. Fiscal Policy

ii. Balance of payments. (4 marks)

d) Highlight the following;

i. Any three contents of the Articles of Association.

ii. Any two objectives of the fiscal policy in the development of an economy.

(5 marks)

e) Explain the following methods of termination of a contract;

i. Discharge by Agreement.

ii. Discharge by Breach. (4 marks)