

7. Describe the behavioural wage theories with suitable examples.

**OR**

Describe the salient features of minimum wage Act for the various States of India.

8. Describe the various features and types of reward.

**OR**

Describe the objectives and features of fringe benefits.

**M/Sem IV/622**

**M.P.M.I.R. (Semester IV)  
Examination, 2014-15**

**Personnel Management & Industrial  
Relations**

**Paper : S4 : 02**

**Compensation Management**

**Time : Three Hours**

**Full Marks : 70**

*(Write your Roll No. at the top immediately on the  
receipt of this question paper)*

**Note:** Answer **all** questions. Word limit should be strictly adhered to.

**Section - A**

**Note:** Answer the following questions in one or few words (not more than **50** words). Each question carries **01** mark.

1. (i) Define compensation.

- (ii) What do you mean by the term fringe benefits ?

- (iii) Name three objectives of wage and salary administration.
- (iv) The major goal of wage and salary administration is to control payroll costs.  
True/False
- (v) The subsistence wage theory was proposed by.....
- (vi) What do you mean by the term minimum wage ?
- (vii) Distinguish between wages and salary.
- (viii) Name three elements of good wage plan.
- (ix) Name three elements of good wage plan.
- (x) Define incentive with examples.

**Section - B**

**Note:** Answer the following questions in about **250** words .Each question carries **07** marks.

- 2.** Discuss the factors which influence salary structure and wage administration.

**OR**

Discuss the various types of profit sharing schemes of Indian organisations.

- 3.** Define job evaluation and discuss its importance.

**OR**

Briefly discuss the main features of the subsistence wage theory.

- 4.** Discuss the merits and demerits of time and piece wage plan.

**OR**

Discuss the various types of direct and indirect compensations with suitable examples.

- 5.** Describe the basic objectives and principles of wages and salary administration.

**OR**

Describe the salient features of surplus value wage theory.

**Section - C**

**Note:** Answer the following questions in about **500** words .Each question carries **11** marks.

- 6.** Discuss the important guidelines for effective incentive plans.

**OR**

Discuss the salient features of the minimum wage Act, 1948.