ENG LAW AND ECONOMICS SHORT TEST

1. Enumerate success factors in project management
	* Time of project
	* Scope of work of project
	* Total cost of project
	* Risk involved in project execution
	* Quality of project
2. Managerial Economics utilize strategy and energy for realization of organizational goals, in three sentences, discuss your view on this:
	* + Managerial Economics tries to minimize cost of execution and maximize productivity and results obtained from energy, which operates in accordance with the strategy.
		+ For a project to be carried out the total preparations and procedures taken by the company to ensure steady work flow and achievement of goals.
		+ Energy seeks to encompass all the skilled and unskilled staff playing various roles in the strategies drafted by the company.