

Q1. Multiple Choice Questions: (All Questions are Compulsory)

(40 Marks)

1. In case of Partnership firm, the financial liability of partners is _____
 - a) Limited
 - b) Unlimited
 - c) Flexible
 - d) Non- flexible
2. Value system, mission and objectives are the factors of _____ environment.
 - a) Internal
 - b) External
 - c) Micro
 - d) Macro
3. Unfavourable changes in the business environment bring _____ to the business.
 - a) Threats
 - b) Opportunities
 - c) Strengths
 - d) Weakness
4. _____ removes the hindrance of time in the smooth flow of goods from the producers to the consumers.
 - a) Banking
 - b) Warehousing
 - c) Insurance
 - d) Advertising
5. The basic of business is _____.
 - a) Profiteering
 - b) Profit maximisation
 - c) Buying and selling
 - d) Selling
6. The _____ branch executes or enforces the law.
 - a) Legislature
 - b) Executive
 - c) Judiciary
 - d) Government
7. _____ power in India is exercised by the Parliament.
 - a) Legislative
 - b) Executive
 - c) Judiciary
 - d) Government
8. _____ is not the role of government in business.
 - a) Protecting business property
 - b) Making laws
 - c) Permission
 - d) Consumer protection
9. _____ policy is the means by which a government adjusts its spending levels and tax rates to monitor and influence a nation's economy.
 - a) Fiscal policy
 - b) Monetary policy

- c) Trade policy
 - d) Commercial policy
10. _____ is not the type of economic system.
- a) Traditional
 - b) Command
 - c) Market
 - d) Supply
11. _____ can pressurize business concerns to comply with present rules and regulations.
- a) Competitors
 - b) Creditors
 - c) Government
 - d) Customers
12. _____ implies that people differ based on region, religion, caste and communities.
- a) Culture
 - b) Values
 - c) Trend
 - d) Sub- culture
13. Michael Porter's five forces model provides useful input for _____ analysis.
- a) Economic
 - b) Market
 - c) Brand
 - d) SWOT
14. Technology has contributed to increased _____.
- a) Productivity
 - b) Job opportunities
 - c) Profiteering
 - d) Sales
15. _____ is the study of good and evil, right and wrong and just and unjust actions of businessmen.
- a) Social audit
 - b) Business Ethics
 - c) Corporate Governance
 - d) Social responsibility
16. If exports are greater than imports then balance of trade is _____.
- a) Flexible
 - b) Non- flexible
 - c) Negative
 - d) Positive
17. _____ is the process of international integration arising from the interchange of world views, products, ideas and other aspects of culture.
- a) Globalization
 - b) Denationalization
 - c) Liberalization
 - d) Privatization
18. _____ is the third stage of Globalization
- a) Value chain Reengineering
 - b) Value chain Disaggregation

- c) Market Entry
- d) Product Specialization

19. _____ is more powerful body than GATT

- a) TRIP
- b) TRIM
- c) FEMA
- d) WTO

20. Loss of culture is the _____ of Globalisation.

- a) Limitation
- b) Advantage
- c) Feature
- d) Nature

Q2: a) Explain the features of Business Environment. (5 marks)

b) What is the Social Responsibility of Business towards different stakeholders? (5 marks)

OR

c) Explain the disadvantages of Globalization. (5 marks)

d) Which are the different types of Economic systems? (5 marks)

Q3: a) Explain Competitor's Analysis in brief. (5 marks)

b) Explain Aids- to- Trade in brief. (5 marks)

OR

c) Which are the different Sunrise Sectors of Indian Economy. (5 marks)

d) Explain Political, Economic and Social Environment in brief. (5 marks)

Q4: Write short notes (Any 3 out of 5) (15 marks)

1. Economic Policies
2. Uruguay Round
3. Business Ethics
4. Types of Business
5. Role of Business towards Consumers