

2016

(5th Semester)

COMMERCE

Paper No. : BC-502

(**Business Environment**)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 45)

*The figures in the margin indicate full marks
for the questions*

1. (a) What is the meaning of business environment? Discuss the importance of macroenvironment. 2+7=9

Or

- (b) Discuss the components of business environment. 9

2. (a) What is balance of trade? Explain the composition of trade balance and its economic impact. 2+7=9

Or

- (b) Discuss the causes of price rise. Suggest the remedies to control the price rise in India. 4+5=9

3. (a) What are the different types of unemployment? What policies the government has adopted to reduce unemployment? 2+7=9

Or

- (b) What are the causes responsible for industrial sickness? 9

4. (a) Discuss the monetary and fiscal policies adopted under New Economic Policy, 1991. 9

Or

- (b) Focus on the present Ex-Im policy of the Government of India.

5. (a) What are important objectives of the 12th Five-Year Plan? Discuss. 9

Or

- (b) Highlight the success and failures of Five-Year Plans in India.

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(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

1. State whether the following statements are *True (T)* or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) The New Economic Policy was implemented in the year 2001.

(T / F)

(b) The tertiary sector is where highest percentage of work force is engaged.

(T / F)

(c) The Five-Year Plan was started in India in the year 1951.

(T / F)

(d) The Planning Commission was set up in March 1950.

(T / F)

(e) Through MRTP Act, the government checks the restrictive trade practices.

(T / F)

2. Choose the most appropriate answer and place its code in the brackets provided : 1×5=5

(a) The economy in which all the economic decisions are taken by the government is called

(i) capitalism

(ii) socialism

(iii) mixed economy

(iv) None of the above ()

(b) Relaxing the restrictions and controls imposed on business and industry means

(i) liberalization

(ii) privatization

(iii) globalization

(iv) None of the above ()

(c) Laissez-faire policy is adopted in

- (i) socialist economic system
- (ii) capitalist economic system
- (iii) mixed economic system
- (iv) communist economic system ()

(d) In an economic system, which is the most important question?

- (i) What to produce
- (ii) How to produce
- (iii) For whom to produce
- (iv) All of the above ()

(e) Which of the following is not the objective of the Competition Act, 2002?

- (i) Prohibition of dominant position
- (ii) Prohibition of restrictive trade practices
- (iii) Prohibition of anti-competition agreement
- (iv) Regulation of combination ()

3. Fill in the blanks :

1×5=5

(a) The full form of FEMA is

(b) The period of 12th Five-Year Plan is from
..... to

(c) Open market operation is a
..... credit control
policy of RBI.

(d) CRR stands for

(e) no. of commercial
banks have been nationalised in India till the year
2016.

4. Write short notes on any *five* of the following : $2 \times 5 = 10$

(a) Socio-cultural environment

(b) Regional economic balance

(c) Disguised unemployment

(d) MRTP Act

(e) Money market

(f) Parallel economy

(g) Inflation

(h) Small-scale industries

(i) Import substitution industries

(j) Causes of unemployment
