

HERAMB COACHING CLASSES

FYBCOM/Commerce Paper I

Marks: 80

Duration: 3Hr

Date: 06/11/17

Q.1. (A) Select the most appropriate answer from the options given below: (any 10)

(10)

1. Trading blocs result in _____ creation.

(trade, disputes, restricted area)

2. Entrepreneurs concerned with welfare of the people are called as _____ entrepreneurs.

(social, economic, business)

3. WTO is a forum of over _____ countries.

(150, 100, 50)

4. _____ refers to reduction of Government control over business sector.

(Liberalisation, Privatisation, Globalisation)

5. Customers form a part of _____ environment.

(micro, macro, internal)

6. _____ risks cannot be insured.

(non-insurable, insurance, disaster)

7. The Key strength of _____ type of entrepreneurs is imagination.

(visionary, opportunist, adventurer)

8. _____ industries are concerned with extracting materials or minerals from natural resources.

(Extractive, Genetic, Construction)

9. Entrepreneurs need to take _____ decisions.

(proactive, reactive, quick)

10. Analysis of working conditions is an element of _____ environment analysis.

(internal, external, international)

11. _____ number is required for tax deduction at source.

(DIN, TIN, TAN)

12. Business is a _____ activity.

(organized, social, national)

Q.1. (B) State whether the following statement is true or false: (any 10)

(10)

1. The modern concept of business places emphasis on customer satisfaction.

2. Production refers to conversion of inputs into finished products.

3. Commerce is concerned with trade and aids-to-trade.

4. Purchase and store keeping is an important element of inventory management.
5. GATT replaced WTO in 1995.
6. NAFTA stands for North American Free Trade Area.
7. Analysis of external environment indicates strength and weaknesses of the firm.
8. There is no need to conduct period review of performance.
9. The business describes the future direction of the business.
10. The modern concept of business is concerned only with profits.
11. Social entrepreneurs are profit oriented.
12. Only economic factors contribute to the growth of entrepreneurs.

Q.2. (a) Discuss in brief the educational environment in India. (15)

OR

(b) Describe the scope of business. (15)

Q.3. (a) Write a note on SAARC (15)

OR

(b) Explain the functions of WTO (15)

Q.4. (a) Explain restructuring strategies.

OR

(b) Write a note on NAFTA (15)

Q.5. (a) Explain the importance of business. (15)

OR

(b) Write a note on European Union (15)

ALL THE BEST