MBA IN INTERNATIONAL HOSPITALITY MANAGEMENT (EMBA IHM)

Term-End Examination

December, 2013

MHY-024 : BUSINESS STATISTICS AND ECONOMICS

Time : 3 hours   *Maximum Marks : 100*

Note :   (i)   Answer **any five** questions.

(ii)   Each question carries **equal** marks.

1. Give an account of the importance of business   **20**
    statistics in hotel industry. What are its uses and
    misuses ?

2. Distinguish between primary data and secondary   **20**
    data. Briefly discuss the various methods of
    collection of primary data.

3. (a)   Define mean, median and mode.   **10+10=20**
    (b)   Calculate mean, median and mode from the
          following data.

Class Interval	Frequency
4 - 5	4
6 - 7	10
8 - 9	20
10 - 11	15
12 - 13	8
14 - 15	3

4. What are the different types of feasibility studies? **20**
   Prepare a feasibility report for setting up a hotel
   in a tourist destination

5. Write short notes on the following (**any two**) :
   (a) Correlation coefficient **10+10=20**
   (b) Standard deviation
   (c) Bar charts

6. Define price elasticity of demand. What are the **20**
   factors that influence elasticity of demand ?

7. Write main features of perfect competition. **20**
   Explain with the help of diagram how equilibrium
   of a firm takes place in perfect competition

8. What is meant by balance of payments ? What **20**
   measures should be taken to improve balance of
   payments ?

9. Explain the concepts of total cost, average cost **20**
   and marginal cost. With the help of diagram show
   the relationship between average cost and
   marginal cost.

10. Write short notes on the following (**any two**) :
    (a) Price discrimination **10+10=20**
    (b) Monopolistic competition
    (c) Opportunity cost.