MHY-024

EXECUTIVE MBA IN INTERNATIONAL HOSPITALITY MANAGEMENT (EMBA IHM)

Term-End Examination

00211

December, 2014

MHY-024 : BUSINESS STATISTICS AND ECONOMICS

Time : 3 hours   *Maximum Marks : 100*

*Note : Answer any **five** questions. All questions carry equal marks.*

1. (a) Define business statistics. What is its significance in the hotel industry ?   *10*

    (b) Describe the techniques of data collection and presentation.   *10*

2. Distinguish between any *two* of the following :   *10+10*

    (a) Explicit cost and Implicit cost

    (b) Historical cost and Replacement cost

    (c) Long run cost and Short run cost

3. Answer the following questions : *10+10*

(a) What is the importance of collecting primary and secondary data for statistical purposes ?

(b) Explain the various methods of collecting primary data.

4. Describe the concept of Demand and Supply. What are the demand determinants for hotels ? *20*

5. Describe the various techniques (minimum 4) of pricing a menu card in a good restaurant of a hotel. *20*

6. Prepare a feasibility report for setting a 5-star resort in a tourist destination (Assume necessary data wherever required). *20*

7. Explain the concept of feasibility report with its importance. *20*

8. What is the difference between Balance of Trade and Balance of Payment ? Explain with examples in relation to the hotel industry. *20*

9. How is market classification done ? Explain in detail the various market firms. *20*

10. What is marketing ? Explain Perfect and Imperfect markets with examples. *20*