00142

EXECUTIVE MBA IN INTERNATIONAL HOSPITALITY MANAGEMENT (EMBA IHM)

Term-End Examination

December, 2015

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.   What are the sources of data for hospitality   **20**
     sector ? Explain in brief how you will plan a
     sample survey for collection of data.

2.   What is the need for having accurate statistics in   **20**
     the case of hospitality sector ? What are the
     sources of non-sampling errors in data
     collection ? How do you minimise them ?

3.   (a)   What is meant by correlation ? What are
           the properties of correlation co-efficient ?

     (b)   Calculate correlation co-efficient from the
           following data :   **10x2=20**

x	2	5	6	8	9
y	8	11	9	8	14

4. (a) What are the important issues that one should take care of while preparing a feasibility study ? **10x2=20**

    (b) Prepare a feasibility report for setting up a ticketing agency.

5. Write short notes on the following **(any two)** :
                                          10x2=20
    (a) Pie diagram
    (b) Histogram
    (c) Multiple bar diagram

6. What is meant by price elasticity of demand ? **20** How do you interpret it ? What are the factors that influence price elasticity ?

7. What are the characteristics of a perfectly **20** competitive market ? How does a firm achieve equilibrium under perfect competition ?

8. What is meant by balance of payment ? In what **20** respects is it different from balance of trade ?

9. What is meant by economic cost ? In what **20** respects is it different from accounting cost ? Explain in brief the types of costs involved in hotel industry.

10. Write short notes on the following **(any two)** :
                                          10x2=20
    (a) Monopoly
    (b) Monopolistic Competition
    (c) Opportunity Cost