

**EXECUTIVE MBA IN INTERNATIONAL
HOSPITALITY MANAGEMENT (EMBA IHM)**

Term-End Examination

December, 2016

**MHY-024 : BUSINESS STATISTICS AND
ECONOMICS**

Time : 3 hours

Maximum Marks : 100

Note : Answer any five questions. Each question carries equal marks.

1. What do you understand by business statistics ? 20
What are the significance of business statistics in hotel industry ?
2. (a) Write the significance and purpose of correlation.
(b) Briefly discuss various methods of data collection. 10+10
3. Explain the concepts of long run cost and short run cost. Illustrate the relation between average cost and marginal cost. 20
4. Write short notes on the following (any two) : 10+10
 - (a) Incremental cost and sunk cost
 - (b) Separable cost and common cost
 - (c) Private cost and social cost

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5. What are the measures of Central Tendency. 20
Briefly discuss their usage in hotel operations.
 6. Describe the concept and objective of pricing of 20
hotel products.
 7. Discuss and differentiate between perfect and 20
imperfect competition in hotel industry.
 8. What are the basic features of balance of 20
payments ? Briefly discuss the measures for
improving BoP.
 9. Write short notes on the following (any two) : 10+10
 - (a) Classification of markets
 - (b) Demand determinants for hotels
 - (c) Disequilibrium in the balance of payment
 10. What are the different types of feasibility report ? 20
Briefly discuss the concept and importance of
feasibility report.
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