

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

Term-End Examination

June, 2017

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

Time : 3 hours

Maximum Marks : 100

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

1. What is the significance of business statistics and their applications in hotel industry ? **20**
2. Write short notes on the following (**Any Two**) : **10+10**
 - (a) Advantage and disadvantages of mean and median values.
 - (b) Methods of Data collection.
 - (c) Limitations and cautions in secondary data collection.
3. Explain the concepts of economic cost, explicit cost, and implicit cost. Write in detail about opportunity cost and marginal cost. **20**
4. Write short notes on the following : **10+10**
 - (a) Historical cost and replacement cost.
 - (b) Relation between marginal cost and average cost.

5. Write a note on pricing of hotel products. 20
6. What are the determinants of demand ? What are the factors that influence the demand in hotel industry ? 20
7. Discuss various markets and market forms, with suitable examples. 20
8. Differentiate between : 10+10
- (a) Perfect competition and Imperfect competition.
 - (b) Balance of trade and balance of payment.
9. What is meant by adjustment in the balance of payment ? What measures should be taken to improve balance of payment ? 20
10. What are the factors of feasibility report ? Explain in detail the importance of feasibility report. 20
-