

00619

**M.Sc. VISUAL MERCHANDIZING AND
COMMUNICATION DESIGN**

Term-End Examination

December, 2011

MFW-071 : BUSINESS STUDIES - 1

Time : 3 hours

Maximum Marks : 70

Note : *Attempt any seven questions.*

All questions carry equal marks.

1. "The purpose of business is satisfaction of human wants". Elucidate. 10
2. Define business and profession. What are the major differences between the two of them ? 10
3. Define 'Business Risk'. What are the causes of business risks ? 10
4. Write short notes on *any two* : 10
 - (a) Multi National Company
 - (b) Partnership form of business
 - (c) Ethics in business
 - (d) Advantages of borrowed finance

5. What do you understand by the terms industry, trade and commerce ? How are they inter-related to each other ? Give suitable example/s to support your answer. 10
 6. "One-man control is the best in the world if that man is big enough manage everything". Elaborate. 10
 7. Explain the changing role of public sector in India. Give suitable example/s to support your answer. 10
 8. What is a bank ? Explain the various functions of a commercial bank. 10
 9. Define 'outsourcing'. Why is it necessary in today's changing business scenario ? What are the major advantages of this process ? 10
 10. What do you understand by social responsibility of a business ? Explain the case of social responsibility in Indian context with suitable example/s. 10
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