

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

Term-End Examination

December, 2013

MFW-071 : BUSINESS STUDIES - 1

Time : 3 hours

Maximum Marks : 70

Note : All questions carry equal marks. Attempt any seven questions in all.

1. What is a bank ? Explain different types of banks in India. Give suitable examples to support your answer. **10**
2. "Profit is not an objective but a requirement of a business". In the light of this statement discuss the role of profit in business. **10**
3. Define 'business risk'. Explain the nature and types of business risks. **10**
4. Differentiate between private sector and public sector undertakings. Give suitable examples. **10**

5. What do you understand by sole proprietorship ? Explain the merits and limitations of sole proprietorship. 10
 6. What is a joint stock company ? Distinguish between private and public company. 10
 7. What do you understand by 'business services' ? Discuss the 5 - I's of services with the help of suitable examples. 10
 8. Explain the concept and nature of outsourcing. 10
 9. What is business ethics ? Explain its elements. 10
 10. Explain the nature and significance of business finance. 10
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