

**M.Sc. VISUAL MERCHANDISING AND
COMMUNICATION DESIGN (MSCVMCD)**

Term-End Examination

00290

December, 2017

MFW-071 : BUSINESS STUDIES – I

Time : 3 hours

Maximum Marks : 70

Note : Answer any **seven** questions. All questions carry equal marks.

1. Define Business and discuss its various characteristics. Give suitable examples to support your answer. 10
2. What is a Joint Stock Company ? Discuss its main features in detail. 10
3. What is Business Risk ? Discuss the causes 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. Explain the term Franchisee. What are the features of a franchisee ? Explain. 10
7. How does the economic and cultural environment influence business systems ? Explain with suitable example. 10
8. Describe the term Social Responsibility in business. How far is it important ? Justify. 10
9. What is a Bank ? Explain the functions of a commercial bank. 10
10. Write short notes on the following : $4 \times 2 \frac{1}{2} = 10$
- (a) Business Enterprise
 - (b) Partnership
 - (c) Outsourcing
 - (d) Business Services
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