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End Semester Examination, December 2024
B.A. (H) Economics (Research)/B.A. (H) Psychology (Research)– 1st Semester
Basics of Business (UFT101)

Time: 2.5 hrs.

Max Marks: **50**

Note: **All Questions are compulsory.** Marks are indicated against each question.

PART-A

Q.1 Attempt any five questions.

- (a) Explain the effects of the Industrial Revolution on commerce and industry. [CO-1] [L-2] **2**
- (b) What are the features of a Sole Proprietorship business? [CO-2] [L-2] **2**
- (c) What is a business plan, and why is it important for a startup? [CO-3] [L-3] **2**
- (d) What is globalization, and why is it important for businesses today? [CO-4] [L-4] **2**
- (e) Define Horizontal Merger. [CO-2] [L-3] **2**
- (f) What is the role of a feasibility study in setting up a business? [CO-3] [L-5] **2**
- (g) Define e-commerce and explain its significance in modern business. [CO-1] [L-3] **2**

2x5

PART-B

- Q.2** Discuss the meaning, scope, and evolution of commerce and industry. What were the key changes brought about by the Industrial Revolution in the global business landscape? [CO-1] [L-2] **10**

OR

What are the major benefits and drawbacks of globalization for emerging markets like India?
Discuss how globalization has affected employment, income inequality, and economic growth in developing countries. [CO-4] [L-4] **10**

- Q.3** Explain the various forms of business organizations. Compare the features, merits, and demerits of Sole Proprietorship and Partnership firms. [CO-2] [L-2] **10**

OR

Examine the role of government policies such as the SEZ policy in supporting new businesses. How do these policies create a favorable environment for entrepreneurship in India? [CO-3] [L-3] **10**

- Q.4** Define a feasibility study and explain its significance in the process of starting a new business. What are the key components of a business plan and how do they guide decision-making? [CO-3] [L-2] **10**

OR

What are joint-stock companies? Discuss their features, advantages, disadvantages, and suitability for business operations. [CO-2] [L-2] **10**

- Q.5** What are the objectives and principles of GATT, and how has it contributed to the liberalization of global trade? Discuss the functions of the World Trade Organization (WTO) in

regulating international trade.

[CO-4] [L-2] **10**

OR

Explain the emergence of Indian MNCs and transnational corporations. How have they contributed to global business?

[CO- 1] [L-2] **10**