

SET 2

Subject: **Business Environment (Commerce 1)**

Class: F.Y.BAF

Semester 1

(Time: 2 ½ Hours)

(75 marks)



Please check whether you have got the right question paper.

- N.B:** 1. All the questions are compulsory.
2. Figures to the right indicate full marks.

Q1. A) Fill in the blanks. (Any 8)

08

- i. The basic of Business is _____.
(Buying and selling, profiteering, profit maximisation)
- ii. External components of Business Environment provide _____ and opportunities.
(Opportunities, threats, strengths)
- iii. _____ is a person who assumes both risk and the management of a business.
(Entrepreneur, Customer, Retailer)
- iv. When you buy a product with a new brand name based on an advertisement claiming best quality and then find it defective, it is a case _____ advertisement.
(Untrue, faulty, misleading)
- v. The major cause of ecological degradation is _____ without proper planning. (Privatization, globalization, industrialization)
- vi. The world trade organization was formed in the year _____ with GATT as its basis.
(1993,1995,1996)
- vii. Corporate social responsibility may also be referred to as _____.
(Global citizenship, corporate citizenship, social citizenship)
- viii. _____ are immediate answer to reducing the amount of Green House Gas emissions in the atmosphere. (Carbon Credits, climate change, carbon technologies)
- ix. _____ refers to only the difference between the value of imports and exports.
(Balance of networking, Balance of Trade, Balance of payment)
- x. _____ are goods and services produced in one country but marketed in another country. (Service sector, export, import)

P.T.O.

B) State whether True or False (Any 7)

07

- 1) Transnational corporations are borderless.
- 2) Business can comfortably ignore the interest of various social groups.
- 3) Business creates time, place, and form utility for satisfaction of wants.
- 4) Environmental changes have an impact on the organization in several different ways.
- 5) Internal factors are controllable and have influence on business decisions.
- 6) Nearly all business decisions may be judged as right or wrong, ethical or unethical.
- 7) An entrepreneur constantly strives for excellence.
- 8) A complaint may be sent personally or by post.
- 9) Business organization is responsible for creating ecological balance.
- 10) Social Audit analyse financial performance of a company in terms of Corporate Social Responsibility.

- Q2.** A) Discuss the reconciliation between Economic and Social objectives. 08
B) Explain briefly various components of business environment. 07

OR

- C) Explain the importance of business objectives. 08
D) Explain the technique of SWOT analysis. 07

- Q3.** A) What is business ethics? Explain the scope of business ethics. 08
B) What are the advantages of managing ethics at workplace. 07

OR

- C) What are the characteristics of Entrepreneur 08
D) Explain the meaning of Consumerism and discuss its effects. 07

- Q4.** A) What is corporate Social Responsibility? Explain the factors affecting social responsiveness of business. 08
B) Discuss the objectives of Corporate Governance. 07

OR

- C) Define Social Audit. Discuss the benefits of the same. 08
D) Explain the difference between Social Audit & Commercial Audit. 07

- Q5.** A) How is WTO different from GATT? 08
B) Discuss in detail Transnational Corporation its merits & demerits. 07

OR

Write short notes: (Any 3)

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- i. Interdependence of Business and Environment
- ii. FDI policy in India.
- iii. Global perspective on Entrepreneurship.
- iv. District Consumer Protection Act
- v. Carbon Credit.
