

MA ECONOMICS
FOURTH SEMESTER
DEVELOPMENT OF ENTREPRENEURSHIP
MEC – 406 [MDC]

**SET
B**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

(Objective)

Marks: 20

Choose the correct answer from the following:

1 × 20 = 20

1. What should be the main worry of a company's founder who asks for capital in exchange for equity shares in their venture?
 - a. Valuation
 - b. Control
 - c. Capitalization
 - d. Legal formalities
2. Ownership position of less than 50 per cent in a business is known as
 - a. Majority Interest
 - b. Minority Interest
 - c. Joint Venture
 - d. None of the above
3. If an entrepreneur takes decisions on behalf of their enterprise, it is known as
 - a. Routine decision
 - b. Strategic decisions
 - c. Personal decisions
 - d. Organisational decisions
4. Entrepreneurship Development Program is helpful for
 - a. First-generation entrepreneurs
 - b. Future generation entrepreneurs
 - c. Existing Entrepreneurs
 - d. None of the above
5. An entrepreneur who is the owner of more than one business is called:
 - a. Portfolio Entrepreneur
 - b. Entrepreneur
 - c. Corporate Entrepreneur
 - d. None of the above
6. Small scale entrepreneurs have an annual turnover in the range of-
 - a. Up to Rs. 5crore
 - b. Rs 5Crore- 75 Crore
 - c. Rs. 75 Crore-250 Crore
 - d. None of the above
7. It is always advisable for new entrepreneur to start business with:
 - a. Own capital and loved money
 - b. Small loan from bank
 - c. Both a and b are acceptable
 - d. Can take major bank loan
8. To categorize entrepreneurship on a large scale, the annual turnover should be-
 - a. Below Rs 75 Crore
 - b. Between 75 to 250 Crore
 - c. Above Rs 250 Crore
 - d. None of the above
9. Grameen Bank by Muhammad Yunus is an example of....entrepreneurship
 - a. Innovative
 - b. Social
 - c. Public
 - d. Joint

10. SWOT analysis stands for
- | | |
|---|---|
| a. Strength, wealthy, occasional, treatment | b. Strength, weaknesses, opportunity, threat. |
| c. Strength, weaknesses, opportunities, treat | d. Strength, weaknesses, optimistic, threat |
11. The term Entrepreneur was first defined by Irish-French economist
- | | |
|--------------------|----------------------|
| a. Richard William | b. Richard Cantillon |
| c. James Bernard | d. W.B. Gartner |
12. Joint effort and ownership of a private entrepreneur and government are involved in the
- | | |
|-----------|--------------|
| a. Social | b. Trading |
| c. joint | d. corporate |
13. Which of the following is the reason for business failure?
- | | |
|----------------------------|---------------------------|
| a. Lack of market research | b. Poor financial control |
| c. Poor management | d. All of the above |
14. Who should be involved in preparing a firm's business plan?
- | | |
|-----------------|----------------------|
| a. Accountant | b. Engineer |
| c. Entrepreneur | d. None of the above |
15. Those entrepreneurs who refuse to adopt and use opportunities to make changes in production are known as
- | | |
|----------------------------|---------------------------|
| a. Fabian entrepreneurs | b. Drone entrepreneurs |
| c. Technical entrepreneurs | d. Imitative entrepreneur |
16. Which of the following could be a weakness for SWOT analysis?
- | | |
|---|---|
| a. A developing market such as the internet | b. Competition with access to better channels of distribution |
| c. Poor quality of goods and services | d. Special marketing expertise |
17. Which could provide an individual with the motivation to start a new business venture?
- | | |
|--------------------------|-------------------------------|
| a. The financial rewards | b. A desire to be independent |
| c. Risk taking | d. All of the above |
18. Which of the following is an economic factor affecting environmental scanning?
- | | |
|-----------------------------------|----------------------|
| a. Stages of economic development | b. Economic policies |
| c. Market situation | d. All of the above |
19. Which of the following SWOT elements are internal factors for a business?
- | | |
|--------------------------------|------------------------------|
| a. Strengths and weaknesses | b. Opportunities and threats |
| c. Strengths and opportunities | d. Weaknesses and threats |
20. Which of the following is a funding scheme for promoting women entrepreneurship in India?
- | | |
|----------------------|--------------------------|
| a. Shree Shakti Loan | b. Bharatiya Mahila Bank |
| c. Mudra Yojana | d. All of these |

-- --- --

(Descriptive)

Time : 2 Hr. 30 Mins.

Marks : 50

[Answer question no.1 & any four (4) from the rest]

1. What are the characteristics of a successful entrepreneur? Explain briefly. 10
2. Define the term entrepreneur. Explain the evolution of the concept of entrepreneur. How the terms entrepreneur, entrepreneurship and enterprise related? 2+4+4=10
3. a) Explain Schumpeter's view on entrepreneur. 5+5=10
b) Explain the risk bearing theory of entrepreneurship by Knight.
4. What is environmental scanning? Explain the socio, cultural, political and economic factors influencing entrepreneurship development. 3+7=10
5. Discuss the various stages involved for opening a business /start up in India. 10
6. Discuss the different institutional support provided to micro small and medium enterprise in India. 8+2=10
7. Discuss various problems faced by women entrepreneurs in India. Also discuss about recent funding schemes of Govt to promote women entrepreneurship. 4+6=10
8. Discuss the various facilities provided by the Govt. of India for the ease of doing business in the context of budget 2023. 10

== *** ==