

**MA ECONOMICS  
FOURTH SEMESTER  
DEVELOPMENT OF ENTREPRENEURSHIP  
MEC – 406 [MDC]  
[USE OMR SHEET FOR OBJECTIVE PART]**

**SET  
A**

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

**(Objective)**

Marks: 20

*Choose the correct answer from the following:*

*1 × 20 = 20*

1. The term Entrepreneur was first defined by Irish-French economist
  - a. Richard William
  - b. Richard Cantillon
  - c. James Bernard
  - d. W.B. Gartner
2. Joint effort and ownership of a private entrepreneur and government are involved in the
  - a. Social
  - b. Trading
  - c. joint
  - d. corporate
3. 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
4. Who should be involved in preparing a firm's business plan?
  - a. Accountant
  - b. Engineer
  - c. Entrepreneur
  - d. None of the above
5. 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
6. 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
7. 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
8. 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
9. 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

10. 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          |
11. 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 |
12. 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 |
13. 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 |
14. Entrepreneurship Development Program is helpful for
- |                                   |                                    |
|-----------------------------------|------------------------------------|
| a. First-generation entrepreneurs | b. Future generation entrepreneurs |
| c. Existing Entrepreneurs         | d. None of the above               |
15. 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 |
16. 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   |
17. 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 |
18. 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       |
19. Grameen Bank by Muhammad Yunus is an example of....entrepreneurship
- |               |           |
|---------------|-----------|
| a. Innovative | b. Social |
| c. Public     | d. Joint  |
20. SWOT analysis stands for
- |   |   |
|---|---|
| a. Strength, wealthy, occasional, treatment   | b. Strength, weaknesses, opportunity, threat. |
| c. Strength, weaknesses, opportunities, treat | d. Strength, weaknesses, optimistic, threat   |

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**(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

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