

MA ECONOMICS
First Semester
DEVELOPMENT OF ENTREPRENEURSHIP
(MEC - 103)

Duration: 3Hrs.

Full Marks: 70

Part-A (Objective) =20
Part-B (Descriptive) =50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

Answer any four from *Question no. 2 to 8*
Question no. 1 is compulsory.

1. Prepare a business proposal for an "opportunity" that you see to establish a business in your respective state. (10)
2. What do you mean by Entrepreneurship? What are the main issues and problems for slow entrepreneurial growth in North East India? (4+6=10)
3. Elaborate upon the characteristics of a successful entrepreneur? What are the Competencies required to become an Entrepreneur? (5+5=10)
4. "*Scanning the Environment for Opportunities is an Essential step Towards Entrepreneurship*". Justify. (2+8=10)
5. What do you understand by Business Plan? Explain in brief, how a Business Plan is made? (2+8=10)
6. Write in brief about "NABARD and Hallmark" OR "SIDBI and DIC" in brief. (5+5=10)
7. What is Capital Budgeting? Explain the various techniques of Capital Budgeting? (5+5=10)
8. Define: (2.5×4=10)
 - a. BEP
 - b. Coconut Board
 - c. NSIC
 - d. MSME-DI

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Duration: 20 minutes

Marks – 20

(PART A - Objective Type)

I. Choose the correct answer:

1×20=20

1. A step-by-step outline of how an entrepreneur or the owner of an enterprise expects to turn ideas/ vision into reality -
 - a. Business Plan
 - b. Business Presentation
 - c. Business Strategy
 - d. 'a', 'b' & 'c'
2. **Innovation** is the ___ and outcome of creating something new, which is also of ___
 - a. Scheme, Value
 - b. Process, Profit
 - c. Process, Value
 - d. Scheme, Profit
3. Entrepreneurship was derived from the French word '*entreprendre*' meaning
 - a. Undertake
 - b. To undertake
 - c. To take risk
 - d. Both 'b' & 'c'
4. Break Even Point is achieved when
 - a. Total Revenue equals Total Cost
 - b. Selling Price equals Cost Price
 - c. Total Sales equals Total Cost
 - d. Both 'a' & 'c'
5. Increase in GDP indicates _____ in business
 - a. Increase
 - b. Decrease
 - c. Stagnancy
 - d. a and c
6. A _____ is a person who organizes and manages an enterprise with considerable initiative and risk:
 - a. Manager
 - b. Chief Executive Officer
 - c. Entrepreneur
 - d. Both 'a' & 'c'
7. "An entrepreneur is someone who perceives _____ and creates _____ to pursue it".
 - a. Risk, Organization
 - b. Opportunity, Innovation
 - c. Risk, Innovation
 - d. Opportunity, Organization
8. Break Even Point is expressed as
 - a. Total Cost/Selling Price per Unit
 - b. Total Sales/Cost Price per Unit
 - c. Selling Price per Unit/ Total Sales
 - d. Cost Price per Unit/Total Cost
9. Which of the following shows the process of creating something new?
 - a. Entrepreneurship
 - b. Innovation
 - c. Business Plan
 - d. Both 'a' & 'b'

10. Which of the following is not a Capital Budgeting Technique?

- a. NPV b. ARR c. IRR d. PVP

11. If the NPV of a proposal is the _____ among three proposals, then it is _____ in terms of acceptance.

- a. Highest/ Rejected b. Lowest/ Rejected
c. Lowest/ Accepted d. Highest/ Accepted

12. Investing parties helping start-ups are known as

- a. Angel Investors b. Venture Capitalist
c. Start Up Capital d. None of the above

13. Which of the following are essential aspect of Environmental analysis?

- a. PERT and SWOT b. SWOT and PERT
c. SOWT and PEST d. PEST and SWOT

14. Which one of the following gives suggestions for new product and also helps to market new products?

- a. Existing product and service b. Distribution Channels
c. Consumers d. Salesman

15. A typical market/ product life cycle graph is divided into _____ stages.

- a. 3 b. 2 c. 4 d. None of the above

16. The third stage of a Market Life Cycle Graph is known as

- a. Decline b. Introduction c. Growth d. Maturity

17. The third Stage of a Technology Life Cycle Graph is

- a. Saturation b. Introduction c. Growth d. Incubation

18. The resistance of employees in an organization against flexibility, growth, and diversification can be overcome by developing:

- a. Entrepreneurship b. Intrapreneurship
c. Innovation d. Promotion

19. Which one of the following should consider in economy while conducting environmental analysis?

- a. GDP b. GNP c. Disposable Income d. Unemployment

20. Which one of the following is a barrier to new product creation and development?

- a. Trial and Error b. Product Development Cost
c. Opportunity Cost d. Both 'b' & 'c'
