

MA ECONOMICS
Fourth Semester (Repeat)
ENTREPRENEURSHIP DEVELOPMENT (MDC)
(MEC – 406)

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. Write in brief about various theories on Entrepreneurship? (10)
Or
Write in brief about a promising business opportunity for NE India. (10)
2. What are the important characteristics of an entrepreneur? Why entrepreneurship is emphasized upon in a developing economy? (6+4=10)
3. What do you mean by One person company? Write in brief about various forms of business ownership. (4+6=10)
4. What is a Business Plan? Write in brief, how a business plan is prepared? (5+5=10)
5. “Boards” are created essentially to serve specific sectors and help facilitate economic growth. Name few “Boards” that are operational in India. Write in brief about one such “Board”. (4+6=10)
6. Explain the role of any two of the following Institutions: (2×5=10)
 - a. Agmark
 - b. MSME-DI
 - c. Tea Board
 - d. IIE
 - e. BIS

7. Define any two:

(2×5=10)

- a. Break Even Point
- b. Capital Budgeting
- c. Start-up
- d. Business Environment

8. Write in brief about the provisions under MSME Act. How are Micro, Small and Medium Enterprises defined as per the provisions of MSME Act? (5+5=10)

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Duration: 20 minutes

Marks – 20

(PART A - Objective Type)

I. Choose the correct answer:

1×20=20

1. Entrepreneurship is derived from the Latin word:
 - a. Entreppe
 - b. Entrepred
 - c. Entrepredre
 - d. All the above
2. MSME Act was enacted to serve the micro, small and medium enterprise in the year:
 - a. 1976
 - b. 1986
 - c. 1996
 - d. 2006
3. Break Even Point is expressed as:
 - a. Total cost/ sales
 - b. Total cost/ selling price
 - c. Total cost/ selling price per unit
 - d. Total cost/ cost price per unit
4. The stage reached by a firm where it enjoys neither any profit nor makes any loss is referred to as:
 - a. Breaking point
 - b. Break even point
 - c. No Profit No Loss Stage
 - d. None of the above
5. One Person Company refers to:
 - a. A proprietorship Concern
 - b. A proprietorship Firm
 - c. A Company formed by One Promoter
 - d. All the above
6. Innovation is the process of _____ something new, which redefines _____.
 - a. Inventing, Creativity
 - b. Creating, Value
 - c. Creating, Creativity
 - d. Developing, Research

7. A detailed step by step description of events leading to establishing a entrepreneurial venture is:
 - a. A business plan
 - b. A strategic plan
 - c. A routine plan
 - d. A tactical plan
8. A person who works upon a new idea, explores opportunity and creates an organization is:
 - a. An Innovator
 - b. A Manager
 - c. A Chief Technology Officer
 - d. An Entrepreneur
9. Which of the following is not a form of a business organization?
 - a. Proprietorship Firm
 - b. Partnership Firm
 - c. Collaborative Firm
 - d. One Person Company
10. A typical Product life cycle involves ____ number of stages.
 - a. Three
 - b. Four
 - c. Five
 - d. Six
11. Which of the following facilitate creation of new enterprises?
 - a. Opportunity
 - b. Finance and Manpower
 - c. Both a and b
 - d. Neither a nor b
12. _____ provides boost to new product development.
 - a. Lack of opportunity
 - b. Latent Demand
 - c. Finance
 - d. Cost
13. MSME Act 2006, helps and facilitates Micro, Small and Medium enterprises in:
 - a. Marketing of produces
 - b. Promotion of new enterprises in micro, small and medium sector
 - c. Both a and b
 - d. Neither a nor b
14. Philanthropist helping entrepreneurs are referred to as:
 - a. Angel investors
 - b. Venture capitalist
 - c. Both a and b
 - d. Neither a nor b

15. Which of the following is not a characteristic of a business plan?

- a. Flexible
- b. Specific
- c. Generalized
- d. Robust

16. Which of the following is not a capital budgeting technique?

- a. Cash Budgeting
- b. Pay Back Period
- c. Profitability Index
- d. Net Present Value

17. Net present value is expressed as:

- a. Present Value of Cash Inflow less Present Value of Investment
- b. Present Value of Cash Outflow less Present Value of Investment
- c. Present Value of Investment less Present Value of Cash Inflow
- d. Present Value of Investment less Present Value of Cash Outflow

18. Which of the following promotes and finances Agriculture and Rural Development?

- a. CAPART
- b. NABARD
- c. NIRD
- d. SIRD

19. "One Person Company" is registered as:

- a. A Proprietorship Firm
- b. A Company
- c. A Limited Concern
- d. A Firm

20. Which of the following can closely be related with facilitating entrepreneurship?

- a. Start up India
- b. Make in India
- c. Digital India
- d. Made in India



University of Science and Technology, Meghalaya

Date Stamp: _____

SESSION 2016-17			
COURSE _____ PAPER CODE: _____			
NAME OF THE PAPER: _____			
SEMESTER _____			
Instructions to Candidates		For Objective Type Questions	
<ol style="list-style-type: none"> 1. This answer booklet has 4 pages. Please check before writing whether it is complete or in good condition. 2. Do not write your name anywhere in the answer booklet. 3. Write legibly on both sides of the paper 4. You may use some space for any rough notes or calculation on the answer booklet if you need. These rough notes, calculations must be scored out before submitting the answer booklet. 5. Do not bring any book or loose paper in the examination hall. 6. Do not tear any page from the answer booklet. 7. Do not write anything on the question paper or blotting paper or any pieces of paper while you are in the examination hall. 8. Any act of indiscipline or misbehavior in the examination hall will result in your expulsion. 9. No examinee is allowed to leave the examination hall until 30 minutes lapse after the commencement of the examination. 10. Additional answer sheet will be supplied after the main answer booklet is completed. 		Page No.	Marks
For Descriptive Type Questions		For Descriptive Type Questions	
		Question No.	Marks
		Total	
		Grand Total	

Session: 2016-17

Course _____

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