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| **SESSION** | **JULY/AUG 2021** |
| **PROGRAMME** | **BACHELOR OF BUSINESS ADMINISTRATION (BBA)** |
| **SEMESTER** | **I** |
| **COURSE CODE & NAME** | **DBB1103 – BUSINESS ENVIRONMENT** |

**Set-I**

**Q1. Discuss the factors that constitute the internal environment of business. 10**

**Ans 1.**

**Factors that constitute the internal environment of business:**

Internally, an organization can be viewed as a resource conversion machine that takes inputs (labor, money, materials and equipment) from the external environment (i.e., the world outside the boundaries of the organization), converts them into useful products, goods, and services, and makes them available to customers as outputs. The organization must continuously monitor and adapt to the environment if it is to survive and prosper. Disturbances in the environment may spell profound threats or new opportunities. Asuccessful organization will identify, appraise, and respond

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**Q2. “Unethical behaviour significantly increases the cost of doing business”. What are the activities considered unethical in business? 10**

**Ans 2.**

Business ethics refers to the system of moral principles and rules of conduct applied to business. Business should not conduct itself in a way detrimental to the interests of society. A profession is bound by certain ethical principles and rules of conduct, which also are a part of professionalization. Every individual in society should abide by certain moral codes, certain norms which comprise business ethics. Rotary International developed its Code of Ethics which uses four

**Q3. What is free market economy? Explain the strengths and weaknesses of the market system. 2+8**

**Ans 3.**

**Free market economy:** The free market is an economic system based on supply and demand with little or no government control. It is a summary description of all voluntary exchanges that take place in a given economic environment. Free markets are characterized by a spontaneous and decentralized order of arrangements through which individuals make economic decisions. Based on its political and legal rules, a country's free market economy may range between very

**Set- II**

**Q1. Define privatization. Explain different ways of achieving privatization. 2+8**

**Ans 1.**

**Meaning of Privatization:** Privatization refers to transfer of ownership of public sector enterprises from the government to the private sector. In a broader sense, it is the induction of private control and management in the public sector units. The process of privatization started first in the UK and the USA during 1980s. The UK, under the leadership of Mrs. Thatcher, became the supporter of privatization. It set in motion the programme of privatization of State run

**Q2. Discuss the causes of the economic crisis of 1991. 10**

**Ans 2.**

**The following were the primary causes of the 1990-91 economic crisis:**

* **Breakup of the Soviet Bloc:** Up until the 1980s, rupee trade (payment in rupees) with the Soviet Bloc represented a significant part of India's total trade. Several rupee payment arrangements were terminated in 1990-91 as a result of the emergence of Glasnost and Perestroika, as well as the break-up of Eastern European countries. As a result, in 1990-91, the flow of fresh rupee trade credits fell precipitously. Furthermore, our

**Q3. Define corporate social responsibility. Explain why corporate social responsibility matters to businesses? 2+8**

**Ans 3.**

**Corporate social responsibility:** Business is an activity of making, buying or selling goods or services for money. “Social responsibility” means to serve the people or the community without expecting anything. Business is meant to create wealth, new markets, provide employment and produce enough goods to sustain its activities and to improve its competitiveness. Society should provide an environment for the business to grow and prosper which will