

MANAGEMENT PROGRAMME

Term-End Examination

June, 2006

**MS-3 : ECONOMIC AND SOCIAL
ENVIRONMENT**

Time : 3 hours

Maximum Marks : 100

(Weightage 70%)

Note : There are two Sections A and B. Attempt any **three** questions from Section A, carrying 20 marks each. Section B is **compulsory** and carries 40 marks.

SECTION A

1. Briefly describe the critical elements of macro-economic environment and explain how they are relevant from the standpoint of both corporate business management and national economic management. 20

2. What do you understand by 'social responsibility' of business ? Explain various dimensions of social responsibility of business, citing relevant examples in this respect. 20

3. Elaborate the role of planning in a mixed economy framework. 20

4. Broadly describe the components of Balance of Payments (BoP) account. Should the rupee be made convertible on the capital account ? Discuss. 20
5. Examine the steps taken by the Government to implement the recommendations of the Narasimhan Committee on the financial sector. 20

SECTION B

6. Comment on any **three** of the following statements : 20
- (a) The best protection to consumers is the full play of market forces.
 - (b) Industrial sickness is essentially a managerial failure.
 - (c) India's imports are more crucial (than exports) to the economy.
 - (d) Liberalisation, privatisation and globalisation are the means to achieve certain goals of the society.
 - (e) The role of public sector is as significant and indispensable as the role of private sector in the industrialisation of a developing economy.
7. Write short notes on any **three** of the following : 20
- (i) Industrial Licensing
 - (ii) Unorganised Sector
 - (iii) Export Processing Zones and Export Oriented Units
 - (iv) Foreign Investment Promotion Board (FIPB)
 - (v) Inflation