

19001895



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Reg. No.....

Name.....

**M.H.M. DEGREE (C.S.S.) EXAMINATION, JUNE 2019**

**Second Semester**

Faculty of Science

Branch—Hotel Management and Tourism

HMT 201—ECONOMICS AND STATISTICS FOR HOTEL AND TOURISM

(2018 Admission onwards)

Time : Three Hours

Maximum Weight : 30

**Part A**

*Write short answers any **five** of the following.  
Weight 1 each.*

1. What is Macro economics ?
2. Discuss the scope of Business Economics ?
3. Define scarcity definition of Economics.
4. Define Fiscal Policy.
5. Define Iso-costs.
6. What is Oligopoly ?
7. Distinguish between GNP and NNP.
8. Define demand and Factors affecting demand.

(5 × 1 = 5)

**Part B**

*Write short essays on any **five** of the following.  
Weight 2 each.*

9. Differentiate between short-run cost and long-run cost.
10. Explain balance of payments.
11. How do you measure elasticity of demand ?
12. Distinguish between fixed and variable cost.

**Turn over**





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13. Explain the Law of supply.
14. Distinguish between internal economics and external economies.
15. Explain demand forecasts.
16. Explain average revenue and marginal revenue and explain how the two are related to each other ?

(5 × 2 = 10)

### Part C

*Write long essays on any **three** of the following.  
Weight 5 each.*

17. Explain Statistics with its importance.
18. How do you measure elasticity of demand ? What is measure of marginal revenue when elasticity of demand is unity ?
19. Distinguish between price elasticity of demand and income elasticity of demand. How is the Former measured ?
20. Discuss the utility of demand Forecasting. What are the criteria of a good Forecasting Method ?
21. Differentiate between Micro and Macro Economics.
22. State the difference between perfect competition and imperfect competition.

(3 × 5 = 15)

