

Question Booklet Code

A

Question Booklet
Serial Number

M.A. I Semester Degree Examination, April/May - 2023

Skill Enhancement Courses (SEC)

ECONOMICS

SEC 1 : Innovation and Entrepreneurship

Time : 1 Hour

Maximum Marks : 30

INSTRUCTIONS TO CANDIDATES

1. The Question Paper will be given in the form of a Question Booklet. There will be four/two/one versions of Question Booklets with Question Booklet Code viz. **A, B, C & D / A & B / A**.
2. The Question Booklet Serial Number is printed on the top right margin of the facing sheet. If your Question Booklet is un-numbered, please get it replaced by new Question Booklet with same Code.
3. Immediately after the commencement of the examination, the candidate should check that the Question Booklet supplied to him contains all the 30 questions in serial order. The Question Booklet does not have unprinted or torn or missing pages and if so he/she should bring it to the notice of the Invigilator and get it replaced by a complete booklet with same Code. This is most important.
4. A blank sheet of paper is attached to the Question Booklet. This may be used for Rough Work.
5. **Please read carefully all the instructions on the top of the Answer Sheet before marking your answers.**
6. Each question is provided with four choices **(A), (B), (C)** and **(D)** having one correct answer. Choose the correct answer and darken the bubble corresponding to the question number using **Black Ball-Point Pen** in the OMR Answer Sheet.
7. No candidate will be allowed to leave the examination hall till the end of the session and without handing over his/her Answer Sheet to the Invigilator.
8. Strict compliance of instructions is essential. Any malpractice or attempt to commit any kind of malpractice in the Examination will result in the disqualification of the candidate.
9. First fifteen minutes is provided to fill the general information of the Student. Eg. Student Name, Student ID, etc. in the OMR Answer Sheet.
10. Without the instruction of the Invigilator do not open the Question Paper Booklet Seal.

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P.T.O.

1. An individual who starts, creates and manages a new business can be called :
(A) Leader (B) Manager
(C) Professional (D) Entrepreneur
2. The process of creating something new is called :
(A) Creative flexibility (B) Management
(C) Business (D) Innovation
3. A business debt is a _____.
(A) Liability (B) Asset
(C) Vision (D) Plan
4. Which of the list below does not form Intellectual Property ?
(A) Trade marks (B) Patents
(C) Tangible assets (D) Copyright
5. Apart from a creative competence, start-up founders must have the following, more than anything else :
(A) High Education (B) Deep Funding
(C) Strong Passion (D) Diverse Collaboration
6. The difference between assets and liabilities is _____.
(A) Vision (B) Net worth
(C) Liability (D) Publicity
7. Which city of India is known as the Silicon Valley of India ?
(A) Delhi (B) Hyderabad
(C) Pune (D) Bengaluru



8. The abbreviation IP denotes :
- (A) Intellectual people (B) Intellectual property
(C) Intangible product (D) All of the above
9. Trademarks relate to :
- (A) Practice and knowledge acquired through experience
(B) The protection of proprietary information of commercial value
(C) The right to reproduce one's own original work
(D) Brand identity
10. Seed capital assistance is _____.
- (A) A long-term assistance
(B) Initial assistance
(C) A help for the purchase of seeds
(D) A short-term assistance
11. India's start-up movement has flourished significantly in the following domain :
- (A) E-Commerce and Digital (B) Thermal Power Plants
(C) Shipbuilding (D) None of the above
12. A business where an individual is both the owner and conductor of the business affairs is called _____.
- (A) Sole Proprietorship (B) Partnership
(C) Corporation (D) None of the above
13. A document that thoroughly explains a business idea and how it will be carried out, is :
- (A) Business Model (B) Mission
(C) Marketing Plan (D) Business Plan



- 14.** To achieve customer acceptance, the entrepreneur must :
- (A) Identify the problem faced in the marketplace and find a creative solution
 - (B) Identify the problem faced in financing for the project and raise finance
 - (C) Identify ideas that qualify for government support and implement them
 - (D) Identify good talent and build an organisation
- 15.** Ownership capital is also known as :
- (A) Debt
 - (B) Equity
 - (C) Loan
 - (D) Mortgage
- 16.** An entrepreneur is both a worker and _____.
- (A) Investor
 - (B) Manager
 - (C) Owner
 - (D) None of the above
- 17.** First offering of corporate stock to investors in the open (public) market :
- (A) Marketing Mix
 - (B) Initial Public Offering (IPO)
 - (C) Public Relations
 - (D) Publicity
- 18.** When the volume of sales exactly covers the fixed costs ?
- (A) Advertising
 - (B) Breakeven Point
 - (C) Marketing Plan
 - (D) Balance Sheet
- 19.** Which of the following statements is true about business startup requirements ?
- (A) New business owners usually need to register for patent protection.
 - (B) The financial needs to start a new business depend on the nature of the venture.
 - (C) Purchasing a franchise is usually easy and inexpensive for startup business owners.
 - (D) Equipment is the least expensive requirement for a startup business.



20. The Entrepreneurship Development Program in India is _____.
- (A) Required (B) Unnecessary
(C) Waste of time (D) Waste of money
21. The term "Entrepreneur" has been derived from the word "entendre" which means :
- (A) To give (B) To undertake
(C) To choose (D) To decide
22. Factor(s) that should be considered while selecting a product or service, is :
- (A) Market determination (B) Cost of production
(C) Profit possibility (D) All of these
23. What is the purpose of a feasibility study for starting a new venture ?
- (A) Exploring for potential customers
(B) Estimate sales
(C) To understand if there are any barriers to success
(D) None of the above
24. Which of the following is the reason for business failure ?
- (A) Lack of market research (B) Poor financial control
(C) Poor management (D) All the above
25. Can we protect the shape of a soda bottle by the way of Intellectual Property Rights ?
- (A) Yes (B) No
(C) Maybe (D) Only in special cases



- 26.** EXIM bank is a _____.
- (A) State Level Institution (B) Regional Level Institution
(C) All India Level Institution (D) International Institution
- 27.** The advantage of self-employment is _____.
- (A) Flexible working hours
(B) Freedom to choose the type of work
(C) High potential to enhance income
(D) All of the above
- 28.** A company's plan to generate revenue and make a profit from operations :
- (A) Mission (B) Net worth
(C) Business Model (D) Business Plan
- 29.** Indian Entrepreneurship Development Institute is located in _____.
- (A) Ahmedabad (B) Mumbai
(C) New Delhi (D) Chennai
- 30.** The Government of India has launched the following initiative a few years ago to drive the start-up movement in India :
- (A) Production Linked Incentive (PLI)
(B) Special Economic Zone (SEZ)
(C) Startup India
(D) Technology Development Board

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SPACE FOR ROUGH WORK

