

- (f) Why the firm under perfect competition is price taker and not the price maker?
- (g) Discuss the methods of measurement of National Income.

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NBHM-602

(Following Paper ID and Roll No. to be filled in your Answer Book)

**PAPER ID :174608**Roll No. 

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**B.H.M.C.T.**

**(SEMESTER-VI) EVEN SEMESTER THEORY  
EXAMINATION, 2014-15**

**TOURISM AND HOTEL ECONOMICS**

*Time : 3 Hours]**[Total Marks : 100**Note:* Attempt all sections.**SECTION-A**

1. Attempt all questions: 2×10=20
- (a) What is economics?
- (b) What do you mean by demand?
- (c) What do you understand by individual demand schedule?

- (d) What is production function?
- (e) What is law of demand?
- (f) Give two examples of variable cost in hotel business.
- (g) What do you understand by opportunity cost?
- (h) Role of tourism and hotel industry in Indian economy.
- (i) Is tourism & hotel industry is playing any important role in economic development of India?
- (j) Role of Government to promote hotel industry in India.

### SECTION-B

2. Attempt any five questions: 6×5=30
- (a) The origin of economics lies in endless human wants and scarcity of resources. Elaborate.
  - (b) What are the basic functions of a hotel manager? How does economics help him in achieving his organisational goal?
  - (c) What are the determinants of income elasticity of demand?

- (d) Briefly explain any three factors that shift the demand curve to the right.
- (e) Why is the concept of "expenditure" more appropriate than the "receipt" one in the economic measurement of tourism?
- (f) What is national income? Also discuss its importance.

### SECTION-C

3. Attempt any five questions: 10×5=50
- (a) Explain the concept of price elasticity of demand. What are the factors on which price elasticity of demand depend?
  - (b) Examine the role of price, income, prices of related goods and advertising as factor determining demand.
  - (c) What do you understand by supply and also explain law of supply.
  - (d) Explain the factors influencing growth of hotel industry in India.
  - (e) Write a detailed note on cost-volume-benefit analysis as a technique of profit planning.