

- (a) From the above information, identify the form of business organisation used by Amul
(b) Also explain briefly the various types of the above mentioned form of business organization

6. Ravina is a Science teacher in a coaching institute. She is not satisfied with the salary being received here. So she decides to start her own coaching institute. But students generally take coaching for Science as well as maths. What do you recommend Ravina to do ?

7. Nathu Lal prepares 'sonpapri' for customers during Diwali season every year. He prepared more 'Sonpapari' than he could sell this year. He employed women and children also and paid them less salary manufacturing on the packages. This way he generated profit for himself. Do you think he is fulfilling all the objectives of business ?

If not which aspects of this objective are not being fulfilled ?

8. Rising Heights Ltd. wants to expand and grow. For this it needs funds to acquire land, building, machinery etc. Also since these assets cost a lot they want the risk associated with them to be reduced. Identify the hindrances and explain how they can be removed.

9. Ramesh sells winter wear in the month of December, January and February but he is not able to sell his complete stock.

- i) Identify the hindrance
- ii) How can he resolve this hindrance?

Will this hindrance always occur ? Why ?

10. A factory emits a lot of smoke and pollutants while manufacturing Sugar. It is overlooking the impact of its activities on the environment and is engaged in profit maximization.

Which objective is not being fulfilled by the manufacturers?

Which type of industry will you classify sugar manufacturing in?

Economics

Case Study 1

If our income rises, we generally tend to buy more of the goods. More income would mean more pens, more shirts, more shoes, more Cars and so on. But there are exceptions. If initially, you are buying coarse grain, how would you take your increase in income now? Perhaps, as a first step, you would discard the consumption of inferiors. Surely, this happens in the deserts of Rajasthan where the rich minority eats wheat while the poor majority eats Bajra as their staple food.

1. The law of demand does not apply togoods. (Normal/Giffen)
2. Inferior goods are those whose income effect is(Positive/Negative)
3. A fall in income of the consumer (in case of normal goods) will cause
 - a) Upward movement on the demand curve
 - b) Downward movement on the demand curve
 - c) Rightward shift of the demand curve
 - d) Leftward shift of the demand curve
4. As a result of rise in consumer's income, the demand curve for coarse-grain (inferior good)
 - a) Becomes a horizontal straight
 - b) Becomes a vertical straight line
 - c) Shifts to the right

