

Roll No.

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Total No. of Pages : 02

Total No. of Questions : 09

BHSRM (2014 & Onwards) (Sem.-4)

RESORT ECONOMICS

Subject Code : BHSRM-402

M.Code : 71298

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains FIVE questions carrying FIVE marks each and students have to attempt any FOUR questions.
3. SECTION-C contains THREE questions carrying TEN marks each and students have to attempt any TWO questions.

SECTION-A

1. Define the following :
 - a. Opportunity cost
 - b. Relationship between cost and output
 - c. Who is a customer?
 - d. Short term cost
 - e. Price discrimination
 - f. Buyers Intention
 - g. Going rate policy
 - h. Production function
 - i. Individual Demand
 - j. Market Demand

SECTION-B

2. Explain what is demand? What is Law of demand and how does it helps resorts in planning for different seasons?
3. Explain in brief about the Cross Elasticity of Demand.
4. What are the various factors influencing the cost of production?
5. Differentiate between Cost plus and full cost pricing.
6. Write short notes on Average Revenue and Marginal Revenue.

SECTION-C

7. Discuss the managerial use of Production function and Law of Variable Proportion.
8. Define demand, what are the different kinds of demand? What are the determinants of demand and what is demand schedule? Explain each in detail.
9. Explain the different pricing methods which are used in hospitality industry to fix prices.

NOTE : Disclosure of identity by writing mobile number or making passing request on any page of Answer sheet will lead to UMC against the Student.