

Q. 4. Answer in detail (Any Two) (20)

1. Explain the meaning of and difference between Foreign Exchange Market and Common Market.
2. What do you mean by Trade Barriers? Explain the different forms of Tariff Barriers.
3. Discuss the objectives and functions of WTO.
4. What are the elements of external Business Environment and explain if brief.

Q. 5. Case study (15)

Environmental Factors and their Impact:

Ecological Factors:

In 2019, XYZ Corporation faced a significant challenge due to an ecological factor. The company heavily relied on a rare mineral, which was a key component in their products. However, concerns over unethical mining practices and environmental damage associated with this mineral led to a global movement advocating for its responsible sourcing. As a result, stricter regulations were introduced, and consumers demanded transparency in the supply chain. XYZ Corporation had to quickly adapt its sourcing practices, ensuring responsible mining and promoting sustainable alternatives. This required significant investments in research and development, supplier partnerships, and communication with stakeholders.

Environmental factors have a significant impact on businesses, as demonstrated by the case study of XYZ Corporation. Ecological factors, economic conditions, and technological advancements can present both challenges and opportunities. Businesses must proactively monitor and respond to these factors to ensure long-term sustainability and success. By embracing sustainable practices, adapting to changing market dynamics, and investing in innovation, businesses can navigate the complexities of the business environment and emerge stronger. Understanding and effectively managing environmental factors are crucial for businesses that aim to thrive in a rapidly evolving world.

Questions :

- 1) How did the ecological factor impact XYZ Corporation, and how did they respond?
 - 2) How did the economic factor affect XYZ Corporation, and how did they respond?
 - 3) How did the technological factor impact XYZ Corporation, and how did they respond?
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