

UGC NET Code 17 Management 12th March 2023

- 1.) What kind of elasticity of demand is faced by the oligopolistic firm?
 - (A) Low elasticity for price rise and more elasticity for price cuts.
 - (B) High elasticity for both whether there is price rise or price cuts.
 - (C) Low elasticity for both whether there is price rise or price cuts.
 - (D) High elasticity for price rise but less elasticity for price cuts.

- 2.) Which of the following correctly explains the notion of consumer surplus?
 - (A) The difference between what consumers are willing to pay for a given quantity of goods and services and the amount they actually pay.
 - (B) The difference between what consumers are willing to buy given quantity of goods and services and the quantity they actually buy.
 - (C) The difference between what consumers are willing to plan to buy given quantity of goods and services and the quality they actually buy.
 - (D) The difference between total utility and addition to total utility from goods and services the consumers buy.

- 3.) The market-demand and supply equation for a product are:
 $Q_D = 30 - 3P$
 $Q_S = 20 + 2P$
Here Q for quantity; P for price. What is the equilibrium demand?
 - (A) 18
 - (B) 16
 - (C) 24
 - (D) 20

- 4.) "Corporate governance is to conduct the business in accordance with the owner's (shareholders) desires" is conceptualized by:
 - (A) Henry Fayol
 - (B) Milton Friedman
 - (C) Peter Drucker
 - (D) Lord Cadbury

- 5.) According to Maslow's hierarchy of needs, which one of the following organizational aspects will not be included in the self-actualization needs?
 - (A) Advancement
 - (B) Job challenge
 - (C) Status
 - (D) Self-image

- 6.) Which one of the following is not a job-related performance data to identify the performance of an employee?
 - (A) Attitude Surveys
 - (B) Late deliveries
 - (C) Grievances
 - (D) Absenteeism

7.) Which one of the following is not an effect on performance, behaviour and health when stress level of an employee is high?

- (A) Feeling sleepy all the time
- (B) Poor performance
- (C) Exhaustion
- (D) Nervousness

8.) Which one of the following methods of forecasting human resource demand is not a qualitative method?

- (A) Delphi technique.
- (B) Markov analysis.
- (C) Nominal group technique.
- (D) Group brain storming.

9.) Which one of the following is NOT a characteristic of Performance Management?

- (A) Owned by human resource department.
- (B) Does not have direct link to reward.
- (C) Continuous review with one or more formal reviews in a year.
- (D) Joint or participative process.

10.) Which one of the following is not an advantage of staffing international operations of an MNC using Parent Country Nationals (PCN)?

- (A) Proper linkage between foreign subsidiary and the headquarters.
- (B) Familiar with the local norms and culture.
- (C) Use of PCN helps develop global capabilities in the organisation.
- (D) Knowledgeable about how the parent company operates.

11.) Which one of the following can be the coping mechanism if the source of resistance to change is the fear of loss of power?

- (A) Active support from the top.
- (B) Participation and involvement.
- (C) Role clarity and definition.
- (D) Role redefinition and re-orientation.

12.) If the employers' attitude towards trade unions is of acceptance, their behaviour will be:

- (A) Dictatorial
- (B) Paternal
- (C) Business-like
- (D) Participative

13.) Accounting principles are generally based on:

- (A) Practicability
- (B) Subjectivity
- (C) Convenience in recording.
- (D) Legal framework

14.) ABC Ltd. produces two products X and Y in its production unit. Each unit of X and Y takes 5 hours and 10 hours as production time respectively. 1000 units of X and 600 units of Y were

produced in a month. Actual man-hours in this production were 10,000. Yearly budgeted hours are 96,000. The activity ratio is:

- (A) 125%
- (B) 137.50%
- (C) 108.33%
- (D) 125.50%

15.) Computation of overhead absorption rates should be based on :

- (A) Maximum capacity
- (B) Practical capacity
- (C) Idle capacity
- (D) Normal capacity

16.) Operating budget consists of two parts, called as _____ budget and _____ budget:

- (A) Cash, Expense
- (B) Flexible, Master
- (C) Programme, Responsibility
- (D) Master, Utilisation

17.) As per CAPM model, the required rate of return on a security is:

- (A) Return on Treasury Bonds + Market Risk Premium
- (B) Return on individual securities + Beta Premium
- (C) Return on Government Securities + Unsystematic Risk Premium
- (D) Return on Corporate Securities + Systematic Risk Premium

18.) A firm can delay and favourably affect the control of its cash disbursements through the use of:

- (A) Bootstrapping payables.
- (B) Zero balance accounts.
- (C) Yield sensing for marketable securities.
- (D) Hedging of intangibles.

19.) Firm A wants to acquire Firm B and the financial details of the firms are:

| | A | B |
|--------------------------|----------------|----------------|
| Market Price per share | Rs. 50 | Rs. 20 |
| Number of shares | 1,000,000 | 500,000 |
| Market value of the firm | Rs. 50 million | Rs. 10 million |

If the merger is expected to bring gains which have a present value of Rs. 10 million and Firm A offers one share for every two shares of Firm B to the shareholders of Firm B, the apparent cost of acquiring firm B is:

- (A) Rs. 3,500,000
- (B) Rs. 5,000,000
- (C) Rs. 7,692,516
- (D) Rs. 2,500,000

20.) Which of the following forms of purchasing power parity states that changes in spot rates over a period of time reflect the changes in price levels over the same period in the currencies of the concerned economies?

- (A) Relative form
- (B) Absolute form
- (C) Expectations form
- (D) Contango form

21.) Which of the following marketing channel function helps to fulfill the completed transactions?

- (A) Gathering and distributing information about consumers.
- (B) Reaching an agreement on price and other terms.
- (C) Communicating with prospective buyers.
- (D) Assuming the risks of carrying out the channel work.

22.) A portion of a market that is so well suited to a firm's internal and external environment that other firms are not likely to challenge and dislodge it, is called:

- (A) Core competency
- (B) Propitious niche
- (C) Market segment
- (D) Product positioning

23.) An approach to corporate strategy in which top management views its product lines and business units as a series of investments from which it expects a profitable return is called:

- (A) business mix
- (B) integrated strategy
- (C) portfolio analysis
- (D) scenario analysis

24.) The total combined customer lifetime values of all of the company's customers is known as:

- (A) Customer equity
- (B) Customer-perceived value
- (C) Customer Lifetime value
- (D) Customer share

25.) Which of the following indicates "Perishability" aspect of service characteristics?

- (A) Customers participate in and affect the transaction.
- (B) Service delivery and customer satisfaction depend on employee actions.
- (C) Customers affect each other.
- (D) It is difficult to synchronize supply and demand with services.

26.) Which of the following are the distinctive features of "Big data" being used in Analytical CRM?

- (A) Volume, Variety, Velocity, Veracity
- (B) Volume, Variability, Variety, Veracity
- (C) Valence, Variety, Volume, Variance
- (D) Variance, Valence, Velocity, Veracity

27.) "A tennis player slams his tennis racket to the ground when disappointed with his/her game". In above example, tennis player exhibits which of the following defense mechanism to handle frustration?

- (A) Aggression
- (B) Regression
- (C) Projection
- (D) Rationalization

28.) "An outlet which starts as a general retailer grows into a specialized retailer and in course of time becomes even a bigger general retailer".

Above statement corresponds to which of the following theory of Retail?

- (A) Wheel of Retailing Theory
- (B) Retail Accordion Theory
- (C) Theory of Natural Selling
- (D) Retail Life Cycle Theory

29.) A cold drink bottling plant fills bottles of 500 ml. capacity with mean of 500 ml and a standard deviation of 5. At least what percentage of bottles would contain cold drink between 490 ml and 510 ml?

- (A) 75 per cent
- (B) 95 per cent
- (C) 67 per cent
- (D) 81 per cent

30.) Karl Pearson co-efficient of variation (CV) measures which of the following characteristics?

- (A) Homogeneity
- (B) Unbiasedness
- (C) Consistency
- (D) Efficiency

31.) For a project activity, the optimistic, the pessimistic and the most likely times are 4, 14 and 6 days respectively. Its average time is:

- (A) 10 days
- (B) 7 days
- (C) 12 days
- (D) 9 days

32.) In decision analysis, the expected value of perfect information is calculated as:

- (A) Expected payoff with perfect information minus Expected payoff without experimentation.
- (B) Expected value of sample information minus expected payoff with perfect information.
- (C) Maximum payoff for each state of nature multiplied by the prior probability of that state of nature.
- (D) Expected increase in the payoff minus the cost of the experimentation.

33.) Which one of the following is NOT a non-tariff barrier?

- (A) Quota
- (B) Customs and entry procedures
- (C) Combined rates

(D) Exchange control

34.) Which of the following marketing strategy falls under Geocentric kind of international orientation?

- (A) Extension of domestic strategy to foreign markets.
- (B) Global standardisation.
- (C) Localisation
- (D) Trade-off between localization and standardisation.

35.) Which of the following events contributed most to the disruption in the Bretton Woods system?

- (A) Introduction of Special Drawing Rights.
- (B) Western dominance over the system.
- (C) Suspension of convertibility of dollar into gold in 1971.
- (D) Oil price shock of 1973.

36.) Which of the following integrations is related to supernational organizational structure?

- (A) Free Trade Area
- (B) Economic Union
- (C) Common Market
- (D) Economic Integration

37.) L.C. Gupta's sickness prediction model primarily focused on which of the following?

- (A) Earnings Before Interest and Tax
- (B) Sales and Working capital levels
- (C) EBIT and operating cash flows
- (D) Market value of equity and debt

38.) 'Entrepreneur is an innovator playing the role of a dynamic businessman adding material growth to economic development', is articulated by:

- (A) Porter (1990)
- (B) Lichtenstein and Lyons (2010)
- (C) Joseph Schumpeter (1883-1950)
- (D) Shane (2008)

39.) String of activities that moves a product from the raw material stage through manufacturing and distribution, and ultimately to the end user is called:

- (A) Business model
- (B) Business verticals
- (C) Value chain
- (D) Business concept

40.) A metaphor describing the time period in which a firm can realistically enter a new market is called:

- (A) Opportunity fall.
- (B) Opportunity gap.
- (C) Window of opportunity.
- (D) Opportunity recognition.

41.) According to Max Weber, in an ideal bureaucracy:

- a. Jobs are broken down into simple, routine and well-defined tasks.
- b. Offices/Positions are organized in a hierarchy.
- c. All organizational members are to be selected on the basis of technical qualifications.
- d. Rules and Regulations are applied uniformly, avoiding involvement with personalities and personal preferences of employees.
- e. The interests of any one employee or group of employees should not take precedence over the interests of the organization as a whole.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b, c, d only
- (B) b, c, d, e only
- (C) a, b, d, e only
- (D) a, b, c, e only

42.) Which of the following are "Feedforward" control measures for reducing workplace violence?

- a. Investigate incidences and take appropriate action.
- b. Train employees about how to avoid danger if situation arises.
- c. Review company policies and change these policies, if necessary.
- d. Clearly communicate policies to employees.
- e. Observe how employees treat and interact with each other.

Choose the most appropriate answer from the options given below:

Codes

- (A) a and c only
- (B) c and e only
- (C) b and d only
- (D) b, d and e only

43.) Which of the following are the sources of ethical problems in organizations?

- a. Failure of personal character.
- b. Organisational goals Vs. Social values.
- c. Psychological egoism and rationalism.
- d. Virtue and common good conflict.
- e. Conflict of personal values and organizational goals.

Choose the correct answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, b and e only
- (D) b, d and e only

44.) Psychological factors of individual behaviour will include which of the following?

- a. Perception
- b. Emotional intelligence
- c. Values
- d. Economic status
- e. Attitudes

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b, c only
- (B) a, c, e only
- (C) b, d, e only
- (D) b, c, e only

45.) Which of the following are the traits of successful leaders?

- a. Creative
- b. Assertive
- c. Persuasive
- d. Decisive
- e. Self-confident

Choose the most appropriate answer from the options given below:

Codes

- (A) a, c, d only
- (B) a, b, e only
- (C) b, c, d, e only
- (D) b, d, e only

46.) Which of the following will fall under the grievances relating to promotion category?

- a. Supersession
- b. Increments
- c. Acting promotions
- d. Seniority
- e. Pay fixation

Choose the most appropriate answer from the options given below:

- (A) a, c, d only
- (B) b, d, e only
- (C) a, c, e only
- (D) a, c, d, e only

47.) Which of the following are constituents of trade unions?

- a. Members
- b. Employers
- c. Political Party
- d. Government
- e. Society

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b only
- (B) a, c, d only
- (C) b, c, e only
- (D) a, b, d, e only

48.) Which of the following are benefits for the organization of career management?

- a. Improved performance.
- b. Improved productivity.

- c. Increased retention of high talent employees.
- d. Development of competencies and personal skills.
- e. Better individual-organization match.

Choose the correct answer from the options given below:

Codes

- (A) a, b, c only
- (B) b, c, e only
- (C) a, b, c, d only
- (D) a, d, e only

49.) Which of the following are three levels of training in the six-sigma quality system?

- a. Blue Belts
- b. Yellow Belts
- c. Black Belts
- d. Red Belts
- e. Green Belts

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, d and e only
- (D) b, c and e only

50.) Which of the following statements are true in context of efficient market?

- a. Equilibrium rates of return will prevail.
- b. Investor cannot earn a positive return.
- c. Volatility will be very high.
- d. Securities of listed firms sell at their fair values.
- e. Investors are generally risk-averse.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, d only
- (B) b, c only
- (C) d, e only
- (D) b, e only

51.) Which of the following are considered interlocking elements of a versatile business model?

- a. Regulatory support and promoter experience.
- b. Customer value proposition.
- c. Financial resources and cost sheets.
- d. Key resources and processes.
- e. Profit formula.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, c and d only
- (D) b, d and e only

52.) Which of the following are construed for government intervention to support entrepreneurship and small firms?

- a. Stimulate demand and new venture creation in the emerging sectors.
- b. Decentralised asset ownership and people participation.
- c. Help firms to adopt new technology to avoid market failure.
- d. Supporting women participation in business and high-tech firms.
- e. Export promotion and currency stabilisation.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, c and d only
- (D) b, d and e only

53.) Indian national strategy for financial inclusion, 2019-24 aims at:

- a. Broadening and deepening of financial inclusion.
- b. Digitisation and seamless facilitation of financial transactions.
- c. Access to formal financial services in an affordable manner.
- d. Women empowerment and strengthening Self-Help Group (SHG) ecosystems.
- e. Promoting financial literacy and consumer protection.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, b and d only
- (D) a, c and e only

54.) Which of the following statements are applicable to value-based pricing concept?

- a. Design product to deliver desired value at target price.
- b. Set target price to match customer perceived value.
- c. Determine costs that can be incurred.
- d. Convince buyers of product's value.
- e. Assess customer needs and value perceptions.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b, c and e only
- (B) a, b, c and d only
- (C) b, c, d and e only
- (D) a, d and e only

55.) Which of the following criteria core competencies must meet in order to create value and provide a viable basis for synergy among the businesses in a corporation?

- a. Core competencies must be difficult for competitors to imitate.
- b. Different businesses in the corporation must be similar in at least one important way.
- c. Core competence must enhance competitive advantage by creating superior customer value.
- d. Core competencies must facilitate business diversification through shared activities with competing firms.

e. Core-competencies must leverage business resources with competing firm to reduce business costs.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, d and e only
- (D) b, c and d only

56.) Which of the following Digital marketing statements are correct?

- a. Click through Rate is calculated by dividing the total number of clicks by the total number of ad impressions.
- b. Long tail keywords are general key words which draw lower customer traffic.
- c. Adwords is Google's earned search marketing programme.
- d. Search Engine Marketing includes both search engine optimization and paid search.
- e. Ad Auction is the process that Google runs for every Google search to decide which ad must appear for that specific search and in which order these set of ads will be displayed.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) b, c and d only
- (C) a, b and e only
- (D) a, d and e only

57.) Which of the following circumstances favour "Sprinkle Approach" for launching products in international markets?

- a. The life cycle of the product is relatively short.
- b. The competitive intensity of the market is very high with strong and fierce competitors.
- c. Cost of entry in markets is relatively high.
- d. Firm has large resources to manage simultaneous product launch in multiple markets.
- e. The size of the target market is small with low growth potential.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and d only
- (B) a, c and e only
- (C) b, d and e only
- (D) c, d and e only

58.) Which of the following characteristics of a data set are understood using the Karl Pearson coefficient of variation?

- a. Disparity
- b. Consistency
- c. Uniformity
- d. Homogeneity
- e. Unbiasedness

Choose the correct answer from the options given below:

Codes

- (A) a, b and c only

- (B) c, d and e only
- (C) a, b and e only
- (D) b, c and e only

59.) Which of the following statistical tests examines the equality of two means?

- a. F-test
- b. 't'-test
- c. Chi-square (χ^2) test
- d. Mann-Whitney 'U' test
- e. Kolmogorov-Smirnov test

Choose the correct answer from the options given below:

Codes

- (A) a and c only
- (B) b and d only
- (C) a, b and c only
- (D) c, d and e only

60.) Which of the following comprises the interdependent troika of waste, overburden and unevenness in the 'lean' manufacturing?

- a. Muri: Unreasonable work stress on men and machines.
- b. Deviations from quality, productivity and breakdowns.
- c. Muda: Non-value adding work.
- d. Uncertainty in task times, in demand and customer's role.
- e. Mura: Inconsistency and variation in workflow, speed and quality.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) a, c and d only
- (D) a, c and e only

61.) Identify the correct statement(s) about Data Warehousing (DW):

- a. DW system must be acceptable to regulators and business community.
- b. DW system must not be based on open-source platforms.
- c. DW system must present information attractive to users.
- d. DW system must be secure bastion that protects the information.
- e. DW system must be adaptive to change.

Choose the correct answer from the options given below:

Codes

- (A) a, c only
- (B) e, b only
- (C) a, d, e only
- (D) b, c, d only

62.) Identify the incorrect statement(s) from the following:

- a. Technology is a differentiator among similar business enterprises.
- b. Technology cannot create value for 'not-for-profit' organisations.
- c. Pace of technology affects the business model of modern enterprises.

- d. Needs and Goals be defined before acquisition of technology.
- e. Organisations pay little attention to the process of change once a decision to acquire technology has been taken.

Choose the correct answer from the options given below:

Codes

- (A) b only
- (B) c, b only
- (C) a, c only
- (D) d, e only

63.) Which of the following are considered as the 'principal standards' in the ISO series developed by the International Organization for Standardization?

- a. ISO 9000
- b. ISO 9001
- c. ISO 9002
- d. ISO 9003
- e. ISO 9004

Choose the correct answer from the options given below:

Codes

- (A) a, b and c only
- (B) b, c and d only
- (C) c, d and e only
- (D) a and e only

64.) Identify the correct statements in context of equity financing.

- a. Borrowing limit increases as a consequence of increase in number of shares.
- b. Ordinary shares are generally not redeemable.
- c. Issue of new shares dilutes the EPS if the profits do not increase immediately in proportion to increase in number of shares.
- d. A company is not legally obliged to pay dividend.
- e. Ordinary shares are less riskier from investor's perspective.

Choose the correct answer from the options given below:

Codes

- (A) c, e only
- (B) a, b, c, d only
- (C) b, c, d only
- (D) a, e only

65.) As per Du Pont equation for ROE, other things remaining constant, which of the following statements is false?

- a. An increase in the net profit margin will increase the ROE.
- b. A decrease in debt to asset ratio will increase the ROE.
- c. A decrease in return on assets will decrease the ROE.
- d. An increase in the average asset turnover will increase the ROE.
- e. An increase in equity multiplier will increase the ROE.

Choose the correct answer from the options given below:

Codes

- (A) b only

- (B) c, d only
- (C) a, e only
- (D) a, c only

66.) Match List I with List II:

List I

- a. Directive style
- b. Analytic style
- c. Conceptual style
- d. Behavioural style

List II

- I. High tolerance for ambiguity and an intuitive way of thinking.
- II. Low tolerance for ambiguity and an intuitive way of thinking.
- III. Low tolerance for ambiguity.
- IV. High tolerance for ambiguity and rational way of thinking.

Choose the correct answer from the options given below:

Codes

- (A) a- III, b- IV, c- I, d- II
- (B) a- III, b- IV, c- II, d- I
- (C) a- IV, b- III, c- II, d- I
- (D) a- II, b- I, c- IV, d- III

67.) Match List I with List II:

List I (Cattell's Personality Factors)

- a. Social boldness
- b. Abstractedness
- c. Private
- d. Perfectionism

List II (Bipolar dimensions)

- I. Imaginative Vs. Practical
- II. Shrewd Vs. Forthright
- III. Controlled Vs. Casual
- IV. Venturesome Vs. Timid

Choose the correct answer from the options given below:

Codes

- (A) a- III, b- I, c- II, d- IV
- (B) a- I, b- IV, c- II, d- III
- (C) a- IV, b- II, c- I, d- III
- (D) a- IV, b- I, c- II, d- III

68.) Match List I with List II:

List I (VRIO Framework criteria)

- a. Value
- b. Rareness
- c. Imitability
- d. Organisation

List II (Domain (HR) Applications)

- I. Edge in terms of skills, knowledge and abilities.

II. Teamwork

III. Empowerment programs.

IV. Unique history or culture.

Choose the correct answer from the options given below:

(A) a- III, b- I, c- IV, d- II

(B) a- I, b- IV, c- III, d- II

(C) a- II, b- IV, c- I, d- III

(D) a- III, b- I, c- II, d- IV

69.) Match List I with List II:

List I (Investment Decision rule)

A. NPV

B. Payback

C. Cash Returns

D. Accounting Returns

List II (Feature)

I. Insufficiently consistent.

II. Highly Inflexible.

III. Balance between flexibility and consistency.

IV. Relatively consistent.

Choose the correct answer from the options given below:

Codes

(A) a- III, b- IV, c- I, d- II

(B) a- I, b- II, c- IV, d- III

(C) a- III, b- II, c- IV, d- I

(D) a- II, b- III, c- I, d- IV

70.) Match List I with List II:

List I (Theory)

a. Mercantilism

b. Theory of Absolute Advantage

c. Theory of Comparative Advantage

d. Factor Endowment

List II (What Nation's do)

I. The range of products made or grown for export would depend upon the relative availability of different factors in each country.

II. Gold and silver are the mainstay of national wealth.

III. Countries should specialize in the production of goods for which they have absolute advantage.

IV. Nations should produce those goods for which they have the greatest relative advantage.

Choose the correct answer from the options given below:

Codes

(A) a- I, b- II, c- III, d- IV

(B) a- III, b- II, c- I, d- IV

(C) a- II, b- III, c- IV, d- I

(D) a- IV, b- III, c- II, d- I

71.) Match the following.

List I (Acquisition ‘Play’)

- a. Acquire synergistic product/market position.
- b. Acquire a company with under-utilized financial strength.
- c. Acquire an under-skilled company in a related industry.
- d. Acquire an underexploited physical asset.

List II (Strategy to achieve performance premium)

- I. Use borrowing capacity and other financial strengths to achieve an immediate performance premium.
- II. Anticipate shortages and price increases in the physical assets’ value. Invest to exploit the resource, using distribution capacity.
- III. Achieve scale economies of distribution, production and technology.
- IV. Apply superior marketing, technology and production expertise to enhance the competitive position and performance of the acquisition candidate.

Choose the correct answer from the options given below:

Codes

- (A) a- III, b- I, c- IV, d- II
- (B) a- IV, b- II, c- I, d- III
- (C) a- III, b- IV, c- II, d- III
- (D) a- II, b- III, c- I, d- IV

72.) Match the following.

List I (Buyer’s Need Assessment Question)

- a. Problem Impact Queen
- b. Problem discovery question
- c. Solution value question
- d. Situational question

List II (Example)

- I. How much inventory of the product do you carry?
- II. Have you experienced any delays in getting those materials from your current suppliers?
- III. What effects do the delays in receiving the materials have on your production costs?
- IV. If the rejection rate on your quality inspection is reduced to under 1%., how much would that save you?

Choose the correct answer from the options given below:

Codes

- (A) a- II, b- I, c- IV, d- III
- (B) a- II, b- IV, c- III, d- I
- (C) a- I, b- III, c- II, d- IV
- (D) a- III, b- II, c- IV, d- I

73.) Match List I with List II:

List I

- a. Crashing an activity
- b. Project Network
- c. Critical path
- d. Crash point

List II

- I. Length of the longest path through the project network.
- II. It shows the time and cost when the activity is fully crashed.

- III. It consists of a number of nodes and a number of arcs that connects two different nodes.
IV. Taking special (costly) measures to reduce the duration of an activity below its normal value.
Choose the correct answer from the options given below:

Codes

- (A) a- II, b- IV, c- III, d- I
(B) a- IV, b- III, c- I, d- II
(C) a- IV, b- III, c- II, d- I
(D) a- III, b- I, c- IV, d- II

74.) Match List I with List II:

List I (KM Model)

- a. Von Krogh and Roos
b. Wiig
c. Monaka and Takeuchi
d. Choo and Weick

List II (Approach)

- I. Sense-making
II. Semantic Network
III. Organisational epistemology
IV. Spiralling

Choose the correct answer from the options given below:

Codes

- (A) a- II, b- I, c- III, d- IV
(B) a- I, b- III, c- II, d- IV
(C) a- III, b- II, c- IV, d- I
(D) a- I, b- II, c- III, d- IV

75.) Match the following.

List I (Entrepreneurship Thinkers)

- a. Bamoul (2002)
b. Geroski et.al. (1993) and Leiponen (2000)
c. Timmons and Spinelli (2007)
d. Burton Klein (1917)

List II (Entrepreneurial manifestations)

- I. Innovating firms are more profitable than the non-innovators.
II. Entrepreneur is a marriage broker between what is desirable from an economic point of view and what is profitable from technological point of view.
III. Entrepreneurship is a way of thinking, reasoning and acting that is opportunity obsessed, holistic in approach and leadership balanced.
IV. In free market economies, innovation is a necessity if a firm wants to survive.

Choose the correct answer from the options given below:

Codes

- (A) a- IV, b- I, c- III, d- II
(B) a- II, b- IV, c- III, d- I
(C) a- I, b- IV, c- II, d- III
(D) a- III, b- I, c- IV, d- II

76.) Arrange the following steps of developing an organizational structure in sequence.

- a. Enumerate and group the activities of the enterprise consistent with the determined objectives.
- b. Assign the grouped activities to personnel. Similar functions should be combined into one position.
- c. Clearly define the objectives to determine the type, stability and basic characteristics of the organization.
- d. Determine the span of supervision, the types of organization, the basis of departmentation and pattern of authority structure.
- e. Assess the capacities and abilities of human and other resources at the disposal of enterprise. Adapt the organization in sync with the reality.

Choose the correct answer from the options given below:

Codes

- (A) c, a, b, d, e
- (B) a, c, b, e, d
- (C) c, b, a, e, d
- (D) e, d, c, a, b

77.) Arrange the following steps of Strategic Human Resource Management in the logical sequence.

- a. Improve participative management.
- b. To promote teamwork.
- c. Shift focus from statutory participation to total participation.
- d. Achieve group cohesiveness by inculcating participative management.
- e. To achieve excellence in human resource management.

Choose the correct answer from the options given below:

Codes

- (A) e, d, b, a, c
- (B) e, b, d, a, c
- (C) b, a, d, e, c
- (D) a, c, e, b, d

78.) Sequence the following steps in the preparation of a versatile and seasoned business plan.

- a. Industry and market analysis.
- b. Operations, marketing plan and financing.
- c. Company and management team profiling.
- d. Risk and contingency analysis.
- e. Executive summary.

Choose the correct answer from the options given below:

- (A) a, b, d, c, e
- (B) c, b, a, d, e
- (C) e, c, a, b, d
- (D) d, a, c, b, e

79.) Arrange the following in the increasing (higher) order of employee participation in decision-making.

- a. Joint management councils.
- b. Workers' representative in the board.
- c. Works Committees.
- d. Workers' participation in management.

e. Workers' share in equity.

Choose the correct answer from the options given below:

Codes

- (A) c, a, e, d, b
- (B) a, c, d, b, e
- (C) c, a, b, d, e
- (D) c, a, d, e, b

80.) Following are the steps followed by finance manager in procurement of a loan for working capital. Arrange them in a proper sequence.

- a. Co-ordinating the verification of assets
- b. Submission of loan proposal
- c. Estimation of Working Capital Requirements
- d. Creation of charge on Assets
- e. Document Execution

Choose the correct answer from the options given below:

Codes

- (A) a, d, b, c, e
- (B) c, b, a, e, d
- (C) a, b, e, c, d
- (D) b, a, e, c, d

81.) Identify the correct sequence of activities involved in the process of buy back of shares.

- a. Letter of offer to the shareholders.
- b. Opening of bank account.
- c. Approval for Extra-ordinary General Meeting.
- d. Convening board meeting.
- e. Declaration of Solvency.

Choose the correct answer from the options given below:

Codes

- (A) e, a, b, c, d
- (B) c, b, a, e, d
- (C) d, c, e, a, b
- (D) b, c, a, e, d

82.) Arrange the following steps of six sigma process in a sequence.

- a. Discover variation relationship for the vital variables and establish operating tolerances on each of the vital variables.
- b. Validate measurement system, methods and procedures, establish the current processes' capability.
- c. Validate the measurement system's ability to produce repeatable data; determine the capability of the process to control the vital variables, implement statistical process control on the vital variables.
- d. Select the critical-to-quality characteristics and define the required performance standards.
- e. Define upper and lower performance limits; identify sources of variation; screen potential causes of variation to identify the vital variables needing control.

Choose the correct answer from the options given below:

Codes

- (A) d, e, b, a, c
- (B) e, d, b, a, c
- (C) d, b, a, e, c
- (D) d, b, e, a, c

83.) Arrange the following steps of personal selling process in a sequence.

- a. Making an appointment with customer to establish rapport.
- b. Gathering relevant information about the prospects and their needs to plan sales presentation.
- c. Handling customer's objections related to price/value/functionality of the product.
- d. Discovering, clarifying and understanding the buyer's needs.
- e. Gaining buyer's commitment to action.

Choose the correct answer from the options given below:

Codes

- (A) d, a, b, c, e
- (B) a, b, c, d, e
- (C) b, a, d, c, e
- (D) e, a, b, c, d

84.) Sequence the following in order to eliminate waste and inefficiencies in the lean manufacturing.

- a. Seiso
- b. Shitsuke
- c. Seiri
- d. Seiketsu
- e. Seiton

Choose the correct answer from the options given below:

Codes

- (A) b, c, e, d, a
- (B) c, a, d, b, e
- (C) e, d, b, c, a
- (D) c, e, a, d, b

85.) Identify the correct sequence of steps involved in decision making for change of technology.

- a. Conducting initial comparisons of alternative technologies.
- b. Evaluating the state of present technology.
- c. Listing down the probable post implementation issues.
- d. Financial feasibility analysis of proposed technology.
- e. Identifying the learning requirements.

Choose the correct answer from the options given below:

- (A) d, c, a, e, b
- (B) b, a, e, d, c
- (C) a, b, c, e, d
- (D) d, e, a, b, c

86.) Given below are two statements:

Statement I: When I say that I like my organization, I am expressing an attitude towards my organization.

Statement II: We can control our behaviour in a way that does not reflect our beliefs and values.

In the light of the above statements, choose the correct answer from the options given below :

- (A) Both Statement I and Statement II are correct.
- (B) Both Statement I and Statement II are incorrect.
- (C) Statement I is correct but Statement II is incorrect.
- (D) Statement I is incorrect but Statement II is correct.

87.) Given below are two statements:

One is labelled as Assertion 'A' and the other is labelled as Reason 'R'.

Assertion 'A': The objective functions in business organizations are complex requiring the processing of large volume of data.

Reason 'R': AI based non-linear models can solve the problems of arriving at a dynamic solution to business problems.

In the light of the above statements, choose the most appropriate answer from the options given below.

- (A) Both A and R are correct and R is the correct explanation of A.
- (B) Both A and R are correct but R is NOT the correct explanation of A.
- (C) A is correct but R is incorrect.
- (D) A is incorrect but R is correct.

88.) Given below are two statements:

Statement I: The product of two regression co-efficient, b_{xy} and b_{yx} equals r^2 and cannot exceed 1.

Statement II: The average of two regression coefficients $((b_{xy}+b_{yx})/2)$ is always greater than the correlation coefficient, r_{xy} .

In the light of the above statements, choose the correct answer from the options given below:

- (A) Both Statement I and Statement II are correct.
- (B) Both Statement I and Statement II are incorrect.
- (C) Statement I is correct but Statement II is incorrect.
- (D) Statement I is incorrect but Statement II is correct.

89.) Given below are two statements:

One is labelled as Assertion A and the other is labelled as Reason R.

Assertion 'A': If the securities with less than perfect negative correlation between their price movements are combined, portfolio risk can be reduced significantly.

Reason 'R': The term with negative correlation has the effect of reducing the computed value of total portfolio risk, given other terms that are positive.

In the light of the above statements, choose the most appropriate answer from the options given below:

- (A) Both A and R are correct and R is the correct explanation of A.
- (B) Both A and R are correct but R is NOT the correct explanation of A.
- (C) A is correct but R is incorrect.
- (D) A is incorrect but R is correct.

90.) Given below are two statements:

One is labelled as Assertion 'A' and the other is labelled as Reason 'R'.

Assertion 'A': Entrepreneurship has emerged as a focal point of policy in the majority of countries.

Reason 'R': Entrepreneurship contributes to job generation, innovation and promotes social cohesion.

In the light of the above statements, choose the most appropriate answer from the options given below.

- (A) Both A and R are correct and R is the correct explanation of A.
- (B) Both A and R are correct but R is NOT the correct explanation of A.
- (C) A is correct but R is incorrect.
- (D) A is incorrect but R is correct.

91.) Read the following passage carefully and answer the questions that follow:

There has been much froth and foam across rooms and boardrooms regarding the ethics, legality and appropriateness of the practice of working for one organization while also taking up extra responsibilities and jobs with another. As a trend, it is becoming commonplace in the IT and ITeS space. This is welcome. It makes sense to encourage more flexibility to employees if these firms want to move up the value chain. So, employers should accept the reality and use it to their advantage.

But genuine concerns against 'side-hustles' must be addressed. During the pandemic, the IT sector swiftly adapted to work from home (WFH), and professionals furthered their professional practice. Many preferred continuing WFH. But that raised the suspicion of many employers about workers taking up a second job to earn more. Meanwhile, a sharp rise in demand for IT professionals with new skills, and their shortage, widened the demand supply gap. Those who could not cope with the expectations - at the entry or middle levels - were fired. But the gig economy provides choices and added competition to both employer and employee. Trust is a core issue. Conflicts of interest and intellectual property rights violations are non-negotiable. Other aspects - fatigue impacting productivity, short-term vs long-term engagements in two jobs, skill acquisition, difficulty in monitoring beyond delivery of a defined output, the challenge to objectively measure output for a given compensation, peer-pressure, industry trends in employment contracts - also influence the attitude towards moonlighting.

But IT professionals can't be treated as captives. The industry must set the bar for high performance and productivity, yet in trusted working conditions that rewards fairly and recognizes performance and skills in a transparent way. A fair and broad-based definition of moonlighting must be included in the employment contract. A sound HR policy anchored in ethical management principles will ensure that there is no need to howl at moonlighting.

The practice of working for one organization while also taking up extra responsibilities and job with another requires:

- a. Trust
- b. Conflict of interest
- c. Stagnation of employee growth
- d. Employees adding limited value to their parent organization
- e. Intellectual property rights

Choose the most appropriate answer from the options given below:

- (A) a, b, e only

- (B) a, c, d only
- (C) b, d, e only
- (D) a, b, c only

92.) Read the following passage carefully and answer the questions that follow:

There has been much froth and foam across rooms and boardrooms regarding the ethics, legality and appropriateness of the practice of working for one organization while also taking up extra responsibilities and jobs with another. As a trend, it is becoming commonplace in the IT and ITeS space. This is welcome. It makes sense to encourage more flexibility to employees if these firms want to move up the value chain. So, employers should accept the reality and use it to their advantage.

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Given below are two statements:

Statement I: The practice of moonlighting is increasing because IT professionals are not being rewarded fairly.

Statement II: The contents of employee contract have precisely defined the moonlighting.

In the light of the above statements, choose the correct answer from the options given below:

- (A) Both Statement I and Statement II are correct.
- (B) Both Statement I and Statement II are incorrect.
- (C) Statement I is correct but Statement II is incorrect.
- (D) Statement I is incorrect but Statement II is correct.

93.) Read the following passage carefully and answer the questions that follow:

There has been much froth and foam across rooms and boardrooms regarding the ethics, legality and appropriateness of the practice of working for one organization while also taking up extra responsibilities and jobs with another. As a trend, it is becoming commonplace in the IT and ITeS space. This is welcome. It makes sense to encourage more flexibility to employees if these firms

want to move up the value chain. So, employers should accept the reality and use it to their advantage.

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But IT professionals can't be treated as captives. The industry must set the bar for high performance and productivity, yet in trusted working conditions that rewards fairly and recognizes performance and skills in a transparent way. A fair and broad-based definition of moonlighting must be included in the employment contract. A sound HR policy anchored in ethical management principles will ensure that there is no need to howl at moonlighting.

As per the given passage, those employees who could not meet the skill gap were:

- (A) Demoted
- (B) Trained
- (C) Transferred
- (D) Discharged

94.) Read the following passage carefully and answer the questions that follow:

There has been much froth and foam across rooms and boardrooms regarding the ethics, legality and appropriateness of the practice of working for one organization while also taking up extra responsibilities and jobs with another. As a trend, it is becoming commonplace in the IT and ITeS space. This is welcome. It makes sense to encourage more flexibility to employees if these firms want to move up the value chain. So, employers should accept the reality and use it to their advantage.

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objectively measure output for a given compensation, peer-pressure, industry trends in employment contracts - also influence the attitude towards moonlighting.

But IT professionals can't be treated as captives. The industry must set the bar for high performance and productivity, yet in trusted working conditions that rewards fairly and recognizes performance and skills in a transparent way. A fair and broad-based definition of moonlighting must be included in the employment contract. A sound HR policy anchored in ethical management principles will ensure that there is no need to howl at moonlighting.

Moonlighting encourages:

- a. Commitment for the organization.
- b. Flexibility to employees.
- c. Adding skills.
- d. Employee turnover rate.
- e. Work from home.

Choose the most appropriate answer from the options given below:

Codes

- (A) a, b, c only
- (B) b, c, d only
- (C) a, d, e only
- (D) b, c, e only

95.) Read the following passage carefully and answer the questions that follow:

There has been much froth and foam across rooms and boardrooms regarding the ethics, legality and appropriateness of the practice of working for one organization while also taking up extra responsibilities and jobs with another. As a trend, it is becoming commonplace in the IT and ITeS space. This is welcome. It makes sense to encourage more flexibility to employees if these firms want to move up the value chain. So, employers should accept the reality and use it to their advantage.

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But IT professionals can't be treated as captives. The industry must set the bar for high performance and productivity, yet in trusted working conditions that rewards fairly and recognizes performance and skills in a transparent way. A fair and broad-based definition of

moonlighting must be included in the employment contract. A sound HR policy anchored in ethical management principles will ensure that there is no need to howl at moonlighting.

The practice of 'moonlighting' is:

- (A) Equally applicable in all industries.
- (B) Ethical
- (C) Adds value to the organization.
- (D) Legal and enforceable.

96.) Read the following passage carefully and answer the questions that follow:

Indian aviation will fly out of pandemic-induced fare bands with some of its heaviest losses behind it. Indian fliers have also been through a bout of technical glitches that the authorities have traced back to aircraft not having enough certifying manpower and flying with the minimum permissible list of defective equipment. A strong festive demand could reverse the sequential declines in air travel during the ongoing lean season. The removal of airfare caps coincides with a recent softening of jet fuel prices which, however, remain elevated. Freedom to pass on the biggest cost component to fliers should improve the financial metrics of airlines. One is keeping one's fingers crossed and seat belts buckled.

The industry is witnessing a round of capital infusion that also affects the competitive intensity. The Tatas are consolidating the splintered market share of the group's various airlines, and SpiceJet is considering a stake sale to raise funds. Market leader Indigo expects its strong revenue performance will lead it back into profits soon. Although the industry's air traffic yields have surpassed pre-pandemic levels, fuel costs and a declining rupee could subdue earnings. Newly opened up foreign routes are likely to witness stiff competition. Tire launch of Akasa Air and resumption of operations by Jet Airways will increase demand for airline employees. Air India is restoring salaries to pre-Covid levels.

Industry-wide losses are expected to fall sharply this year as Indian aviation enters another phase of growth. India is among the fastest growing aviation markets in the world and has a lot of catching up to do in terms of the size of its commercial aircraft fleet. Given the country's traffic growth projections, Indian airlines are likely to acquire more clout as aircraft buyers. The government, on its part, has a high budget for decongesting airports and is encouraging the development of the domestic aircraft maintenance industry. As India's airlines fly out of the current cloud bank, sunny skies await.

The factor adversely affecting Indian aviation is:

- (A) Removal of airfare caps.
- (B) Softening of jet fuel prices.
- (C) Declining value of rupee against US dollar.
- (D) Indian airlines acquiring clout as aircraft buyers.

97.) Read the following passage carefully and answer the questions that follow:

Indian aviation will fly out of pandemic-induced fare bands with some of its heaviest losses behind it. Indian fliers have also been through a bout of technical glitches that the authorities have traced back to aircraft not having enough certifying manpower and flying with the minimum

permissible list of defective equipment. A strong festive demand could reverse the sequential declines in air travel during the ongoing lean season. The removal of airfare caps coincides with a recent softening of jet fuel prices which, however, remain elevated. Freedom to pass on the biggest cost component to fliers should improve the financial metrics of airlines. One is keeping one's fingers crossed and seat belts buckled.

The industry is witnessing a round of capital infusion that also affects the competitive intensity. The Tatas are consolidating the splintered market share of the group's various airlines, and SpiceJet is considering a stake sale to raise funds. Market leader Indigo expects its strong revenue performance will lead it back into profits soon. Although the industry's air traffic yields have surpassed pre-pandemic levels, fuel costs and a declining rupee could subdue earnings. Newly opened up foreign routes are likely to witness stiff competition. Tire launch of Akasa Air and resumption of operations by Jet Airways will increase demand for airline employees. Air India is restoring salaries to pre-Covid levels.

Industry-wide losses are expected to fall sharply this year as Indian aviation enters another phase of growth. India is among the fastest growing aviation markets in the world and has a lot of catching up to do in terms of the size of its commercial aircraft fleet. Given the country's traffic growth projections, Indian airlines are likely to acquire more clout as aircraft buyers. The government, on its part, has a high budget for decongesting airports and is encouraging the development of the domestic aircraft maintenance industry. As India's airlines fly out of the current cloud bank, sunny skies await.

The future of Indian aviation industry is likely to be:

- (A) Favourable
- (B) Unfavourable
- (C) Uncertain
- (D) Challenged

98.) Read the following passage carefully and answer the questions that follow:

Indian aviation will fly out of pandemic-induced fare bands with some of its heaviest losses behind it. Indian fliers have also been through a bout of technical glitches that the authorities have traced back to aircraft not having enough certifying manpower and flying with the minimum permissible list of defective equipment. A strong festive demand could reverse the sequential declines in air travel during the ongoing lean season. The removal of airfare caps coincides with a recent softening of jet fuel prices which, however, remain elevated. Freedom to pass on the biggest cost component to fliers should improve the financial metrics of airlines. One is keeping one's fingers crossed and seat belts buckled.

The industry is witnessing a round of capital infusion that also affects the competitive intensity. The Tatas are consolidating the splintered market share of the group's various airlines, and SpiceJet is considering a stake sale to raise funds. Market leader Indigo expects its strong revenue performance will lead it back into profits soon. Although the industry's air traffic yields have surpassed pre-pandemic levels, fuel costs and a declining rupee could subdue earnings. Newly opened up foreign routes are likely to witness stiff competition. Tire launch of Akasa Air and resumption of operations by Jet Airways will increase demand for airline employees. Air India is restoring salaries to pre-Covid levels.

Industry-wide losses are expected to fall sharply this year as Indian aviation enters another phase of growth. India is among the fastest growing aviation markets in the world and has a lot of catching up to do in terms of the size of its commercial aircraft fleet. Given the country's traffic growth projections, Indian airlines are likely to acquire more clout as aircraft buyers. The government, on its part, has a high budget for decongesting airports and is encouraging the development of the domestic aircraft maintenance industry. As India's airlines fly out of the current cloud bank, sunny skies await.

Given below are two statements:

One is labelled as Assertion 'A' and the other is labelled as Reason 'R'.

Assertion 'A': Pandemic is not the only reason for the losses in the aviation industry.

Reason 'R': Large number of technical reasons have resulted into the cancellation of flights.

In the light of the above statements, choose the most appropriate answer from the options given below :

- (A) Both A and R are correct and R is the correct explanation of A.
- (B) Both A and R are correct but R is NOT the correct explanation of A.
- (C) A is correct but R is incorrect.
- (D) A is incorrect but R is correct.

99.) Read the following passage carefully and answer the questions that follow:

Indian aviation will fly out of pandemic-induced fare bands with some of its heaviest losses behind it. Indian fliers have also been through a bout of technical glitches that the authorities have traced back to aircraft not having enough certifying manpower and flying with the minimum permissible list of defective equipment. A strong festive demand could reverse the sequential declines in air travel during the ongoing lean season. The removal of airfare caps coincides with a recent softening of jet fuel prices which, however, remain elevated. Freedom to pass on the biggest cost component to fliers should improve the financial metrics of airlines. One is keeping one's fingers crossed and seat belts buckled.

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Industry-wide losses are expected to fall sharply this year as Indian aviation enters another phase of growth. India is among the fastest growing aviation markets in the world and has a lot of catching up to do in terms of the size of its commercial aircraft fleet. Given the country's traffic growth projections, Indian airlines are likely to acquire more clout as aircraft buyers. The government, on its part, has a high budget for decongesting airports and is encouraging the development of the domestic aircraft maintenance industry. As India's airlines fly out of the current cloud bank, sunny skies await.

Which one of the following will impair the competitive intensity of the industry?

- (A) Capital infusion.
- (B) Consolidation of market share.
- (C) Launch of Akasa Airline.
- (D) Turbulence in fuel prices.

100.) Read the following passage carefully and answer the questions that follow:

Indian aviation will fly out of pandemic-induced fare bands with some of its heaviest losses behind it. Indian fliers have also been through a bout of technical glitches that the authorities have traced back to aircraft not having enough certifying manpower and flying with the minimum permissible list of defective equipment. A strong festive demand could reverse the sequential declines in air travel during the ongoing lean season. The removal of airfare caps coincides with a recent softening of jet fuel prices which, however, remain elevated. Freedom to pass on the biggest cost component to fliers should improve the financial metrics of airlines. One is keeping one's fingers crossed and seat belts buckled.

The industry is witnessing a round of capital infusion that also affects the competitive intensity. The Tatas are consolidating the splintered market share of the group's various airlines, and SpiceJet is considering a stake sale to raise funds. Market leader Indigo expects its strong revenue performance will lead it back into profits soon. Although the industry's air traffic yields have surpassed pre-pandemic levels, fuel costs and a declining rupee could subdue earnings. Newly opened up foreign routes are likely to witness stiff competition. Tire launch of Akasa Air and resumption of operations by Jet Airways will increase demand for airline employees. Air India is restoring salaries to pre-Covid levels.

Industry-wide losses are expected to fall sharply this year as Indian aviation enters another phase of growth. India is among the fastest growing aviation markets in the world and has a lot of catching up to do in terms of the size of its commercial aircraft fleet. Given the country's traffic growth projections, Indian airlines are likely to acquire more clout as aircraft buyers. The government, on its part, has a high budget for decongesting airports and is encouraging the development of the domestic aircraft maintenance industry. As India's airlines fly out of the current cloud bank, sunny skies await.

Which of the following are the initiatives taken by the Government to promote aviation industry?

- a. Big budget for decongesting airports.
- b. Encouraging domestic aircraft maintenance industry.
- c. Capital infusion to expand capacity.
- d. Reducing the permissible list of defective equipment.
- e. Removal of airfare caps.

Choose the most appropriate answer from the options given below:

- (A) a, b only
- (B) a, b, e only
- (C) c and d only
- (D) a, b, c only