



SCHOOL OF TOURISM, HOSPITALITY AND HOTEL ADMINISTRATION

UTTARAKHAND OPEN UNIVERSITY, HALDWANI (NAINITAL)

उत्तराखण्ड मुक्त विश्वविद्यालय, हल्द्वानी (नैनीताल)

**MASTER OF HOTEL MANAGEMENT
ASSIGNMENT**

Last Date of Submission: 15th May 2016

**Course Title: Tourism Economics
Year: 2015-16**

**Course Code: MHM - 401
Maximum Marks: 20**

SECTION A

This section contains 08 short answer type questions of 2^{1/2} marks each. Learners are required to answer any 04 questions only. Answers of short answer-type questions must be restricted to 250 words approximately.

Briefly discuss the following:

1. Define Managerial Economics.
2. Distinguish between Microeconomics and Macroeconomics.
3. Illustrate the difference between Collusive and Non-Collusive Oligopoly.
4. What are the major chains of hotels in India?
5. What is Supply? What are the determinants of Supply?
6. What is profit-Volume Ratio?
7. What is Elastic Supply?
8. What is monopoly and Monopolistic Competition?

SECTION B

This section contains 04 long answer-type questions of 5 marks each. Learners are required to answer any 02 questions only. Answers of long answer-type questions must be restricted to 750 words approximately.

1. Define law of demand? Explain the elasticity of demand with suitable illustration.
2. Explain 'Break Even Analysis' with suitable illustrations.
3. Discuss the relationship between Cost, Volume and Output in the hotel industry with specific relation to fixed and variable cost affecting the break even cost.
4. Categorize different types of hotels which have existed in the past. How have they become catalysts for the generation of money?