

Total number of printed pages – 2 **B. HMCT**
HMOE 4420

Eighth Semester Examination – 2008

ECONOMICS OF HOTEL AND TOURISM

Full Marks – 70

Time : 3 Hours

*Answer Question No. 1 which is compulsory
and any **five** from the rest.
The figures in the right-hand margin
indicate marks.*

1. Explain the following in brief : 4×5
- (a) Elasticity of demand
 - (b) Perfect competition
 - (c) Break even analysis
 - (d) Oligopoly
 - (e) Marginal Cost.

- 2. What do you mean by Price Elasticity of Demand ? How is it measured ? 10
- 3. Explain the average and marginal revenue curve of a firm under perfect competition and monopoly. 10
- 4. Explain briefly the role of economics in the growth of Tourism and Hotel industry. 10
- 5. Explain the factors and objectives involved in Pricing Policy. 10
- 6. What is Production ? Explain the various factors of production. 10
- 7. Explain the law of demand. What are its exceptions. 10
- 8. What do you mean by Monopolistic competition ? Explain its basic features. 10