

Test Booklet No.

प्रश्नपत्रिका क्र.

M

## Paper-III MANAGEMENT

Seat No.

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(In figures as in Admit Card)

Seat No. ....

(In words)

OMR Sheet No.

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(To be filled by the Candidate)

Signature and Name of Invigilator

1. (Signature) .....

(Name) .....

2. (Signature) .....

(Name) .....

DEC - 51313

Time Allowed : 2½ Hours]

[Maximum Marks : 150

Number of Pages in this Booklet : 24

Number of Questions in this Booklet : 75

### Instructions for the Candidates

- Write your Seat No. and OMR Sheet No. in the space provided on the top of this page.
- This paper consists of 75 objective type questions. Each question will carry two marks. All questions of Paper-III will be compulsory, covering entire syllabus (including all electives, without options).
- At the commencement of examination, the question booklet will be given to the student. In the first 5 minutes, you are requested to open the booklet and compulsorily examine it as follows :
  - To have access to the Question Booklet, tear off the paper seal on the edge of this cover page. Do not accept a booklet without sticker-seal or open booklet.
  - Tally the number of pages and number of questions in the booklet with the information printed on the cover page. Faulty booklets due to missing pages/questions or questions repeated or not in serial order or any other discrepancy should not be accepted and correct booklet should be obtained from the invigilator within the period of 5 minutes. Afterwards, neither the Question Booklet will be replaced nor any extra time will be given. The same may please be noted.**
  - After this verification is over, the OMR Sheet Number should be entered on this Test Booklet.
- Each question has four alternative responses marked (A), (B), (C) and (D). You have to darken the circle as indicated below on the correct response against each item.  
**Example :** where (C) is the correct response.  

(A)	(B)	(C)	(D)
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- Your responses to the items are to be indicated in the **OMR Sheet given inside the Booklet only**. If you mark at any place other than in the circle in the OMR Sheet, it will not be evaluated.
- Read instructions given inside carefully.
- Rough Work is to be done at the end of this booklet.
- If you write your Name, Seat Number, Phone Number or put any mark on any part of the OMR Sheet, except for the space allotted for the relevant entries, which may disclose your identity, or use abusive language or employ any other unfair means, you will render yourself liable to disqualification.
- You have to return original OMR Sheet to the invigilator at the end of the examination compulsorily and must not carry it with you outside the Examination Hall. You are, however, allowed to carry the Test Booklet and duplicate copy of OMR Sheet on conclusion of examination.
- Use only Blue/Black Ball point pen.**
- Use of any calculator or log table, etc., is prohibited.**
- There is no negative marking for incorrect answers.**

### विद्यार्थ्यांसाठी महत्वाच्या सूचना

- परिक्षार्थींनी आपला आसन क्रमांक या पृष्ठावरील वरच्या कोपऱ्यात लिहावा. तसेच आपणांस दिलेल्या उत्तरपत्रिकेचा क्रमांक त्याखाली लिहावा.
- सदर प्रश्नपत्रिकेत 75 बहुपर्यायी प्रश्न आहेत. प्रत्येक प्रश्नास दोन गुण आहेत. या प्रश्नपत्रिकेतील सर्व प्रश्न सोडविणे अनिवार्य आहे. सदरचे प्रश्न हे या विषयाच्या संपूर्ण अभ्यासक्रमावर आधारित आहेत.
- परीक्षा सुरु झाल्यावर विद्यार्थ्यांला प्रश्नपत्रिका दिली जाईल. सुरुवातीच्या 5 मिनीटांमध्ये आपण सदर प्रश्नपत्रिका उघडून खालील बाबी अवश्य तपासून पहाव्यात.
  - प्रश्नपत्रिका उघडण्यासाठी प्रश्नपत्रिकेवर लावलेले सील उघडावे. सील नसलेली किंवा सील उघडलेली प्रश्नपत्रिका स्विकारू नये.
  - पहिल्या पृष्ठावर नमूद केल्याप्रमाणे प्रश्नपत्रिकेची एकूण पृष्ठे तसेच प्रश्नपत्रिकेतील एकूण प्रश्नांची संख्या पडताळून पहावी. पृष्ठे कमी असलेली/कमी प्रश्न असलेली/प्रश्नांचा चुकीचा क्रम असलेली किंवा इतर त्रुटी असलेली सदोष प्रश्नपत्रिका सुरुवातीच्या 5 मिनिटातच पर्यवेक्षकाला परत देऊन दुसरी प्रश्नपत्रिका मागवून घ्यावी. त्यानंतर प्रश्नपत्रिका बदलून मिळणार नाही तसेच वेळही वाढवून मिळणार नाही याची कृपया विद्यार्थ्यांनी नोंद घ्यावी.
  - वरीलप्रमाणे सर्व पडताळून पहिल्यानंतरच प्रश्नपत्रिकेवर ओ.एम.आर. उत्तरपत्रिकेचा नंबर लिहावा.
- प्रत्येक प्रश्नासाठी (A), (B), (C) आणि (D) अशी चार विकल्प उत्तरे दिली आहेत. त्यातील योग्य उत्तराचा रकाना खाली दर्शविल्याप्रमाणे ठळकपणे काळ/निळ्या करावा.  
**उदा. :** जर (C) हे योग्य उत्तर असेल तर.  

(A)	(B)	(C)	(D)
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- या प्रश्नपत्रिकेतील प्रश्नांची उत्तरे ओ.एम.आर. उत्तरपत्रिकेतच दर्शवावीत. इतर टिकाणी लिहिलेली उत्तरे तपासली जाणार नाहीत.
- आत दिलेल्या सूचना काळजीपूर्वक वाचाव्यात.
- प्रश्नपत्रिकेच्या शेवटी जोडलेल्या कोऱ्या पानावरच कच्चे काम करावे.
- जर आपण ओ.एम.आर. वर नमूद केलेल्या टिकाणा व्यतिरिक्त इतर कोठेही नाव, आसन क्रमांक, फोन नंबर किंवा ओळख पटेल अशी कोणतीही खूप केलेली आढळून आल्यास अथवा असभ्य भाषेचा वापर किंवा इतर गैरमार्गाचा अवलंब केल्यास विद्यार्थ्यांला परीक्षेस अपात्र ठरविण्यात येईल.
- परीक्षा संपल्यानंतर विद्यार्थ्यांने मूळ ओ.एम.आर. उत्तरपत्रिका पर्यवेक्षकांकडे परत करणे आवश्यक आहे. तथापी, प्रश्नपत्रिका व ओ.एम.आर. उत्तरपत्रिकेची द्वितीय प्रत आपल्याबरोबर नेण्यास विद्यार्थ्यांना परवानगी आहे.
- फक्त निळ्या किंवा काळ्या बॉल पेनचाच वापर करावा.**
- कॅलक्युलेटर किंवा लॉग टेबल वापरण्यास परवानगी नाही.**
- चुकीच्या उत्तरासाठी गुण कपात केली जाणार नाही.**

**DEC-51313/III**

## Management

### Paper III

**Time Allowed : 2½ Hours]**

**[Maximum Marks : 150**

**Note :** This Paper contains **Seventy Five (75)** multiple choice questions, each question carrying **Two (2)** marks. Attempt *All* questions.

<p>1. What measures can a government take to reduce unemployment ?</p> <p>(A) Monetary measures</p> <p>(B) Increase in imports</p> <p>(C) Fiscal measures</p> <p>(D) Decrease government spending</p> <p>2. Which of the following answer choices is the best definition of attitudes ?</p> <p>(A) Attitudes are the yardstick by which one measures one's actions</p> <p>(B) Attitudes are the emotional part of an evaluation of some person, object or event</p> <p>(C) Attitudes are evaluative statements of what one believes about something or someone</p> <p>(D) Attitudes are a measure of how the worth of an object, person or event is evaluated</p>	<p>3. Human Resource Department is :</p> <p>(A) Line department</p> <p>(B) Authority department</p> <p>(C) Service department</p> <p>(D) Functional department</p> <p>4. Which of the following is <i>true</i> for IRR method of capital budgeting ?</p> <p>(I) IRR is that rate where NPV equals zero</p> <p>(II) IRR is that rate where PV of cash inflows equal PV of cash outflows</p> <p>(III) IRR considers time value of money</p> <p>(IV) IRR and ARR give similar results</p> <p>(A) (I), (II) and (III)</p> <p>(B) (I), (II) and (IV)</p> <p>(C) (I), (III) and (IV)</p> <p>(D) (II), (III) and (IV)</p>
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5. Zapping is the technique .....
- (A) to change the TV channels to avoid seeing commercials
  - (B) to view only select advertisements on TV
  - (C) to influence audience through a specific TV commercial screened frequently
  - (D) to have intentional display of a particular advertisement at regular intervals
6. The difference between the actual demand for a period and the demand forecast for that period is called :
- (A) Mean square error
  - (B) Bias
  - (C) Weighted Arithmetic Mean
  - (D) Forecast error
7. What condition is required before the central limit theorem justifies approximating the sampling distribution of the mean with a normal distribution ?
- (A)  $n < 30$
  - (B)  $n > 30$
  - (C)  $nq > 8$
  - (D)  $1 > n < N$
8. Which of the following statements about organization's mission is *false* ?
- (A) They reflect a company's purpose
  - (B) They indicate what a company intends to contribute to society
  - (C) They define a company's reason for existence
  - (D) They are formulated after strategies are known

9. Y.C. Deveshwar, M.S. Banga, K.V. Kamath are examples of :
- (A) Entrepreneurs
- (B) Business tycoons
- (C) Intrapreneurs
- (D) Social entrepreneurs
10. Which of the following arguments are against social responsibility of business ?
- (A) Businesses can do better by creating better public image
- (B) Businesses must respond to social demands
- (C) Businesses should set-up socially desirable standards of living
- (D) Businesses should manage only in the interest of shareholders
11. BARS stands for :
- (A) Best Administered Rating System
- (B) Behaviourally Administered Ranking Strategy
- (C) Best Attitudinal Review System
- (D) Behaviourally Anchored Rating Scale
12. **Assertion (A)** : Usually a company treats brand only as name and it misses the point of branding.
- Reasoning (R)** : Brand name needs to be carefully managed so that its equity does not get depreciated.
- (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

13. A portfolio consisting of two risky securities can be made riskless i.e.  $\sigma_p = 0$ , if :
- (A) the securities are perfectly positively correlated
  - (B) the securities are perfectly negatively correlated
  - (C) the correlation ranges between 0 to 1
  - (D) the correlation coefficient  $r = 0.5$
14. Which one of the following is a record of country's monetary transactions with the rest of the world, during a given period of time ?
- (A) International trade
  - (B) Balance of trade
  - (C) Balance of payment
  - (D) Current account
15. Appropriate meaning of compensable factors is :
- (A) Common job characteristics that an organization is willing to pay for such as skill, efforts and responsibility etc
  - (B) A rise in pay based on performance
  - (C) Practice of using fewer pay grades having broader ranges than traditional compensation system
  - (D) Shows the relationship between the value of the job and average wage paid

16. In the case of only one variable factor in a production process, other factors assumed to be unchanging, if the total product is at its maximum, the corresponding marginal product is .....

- (A) also maximum
- (B) zero
- (C) falling
- (D) rising

17. Poor quality lateral communication will result in which of the following ?

- (A) lack of direction
- (B) lack of co-ordination
- (C) lack of delegation
- (D) lack of control

18. Advantages of transfer include all but .....

- (A) improves better use of human resources
- (B) helps in managing dual career
- (C) enhancing the individual's motivation
- (D) broadening the employees' perspective

19. "Off the balance sheet financing" refers to financing through :

- (A) Intercompany deposits
- (B) Public deposits
- (C) Leasing arrangement
- (D) Venture capital

20. The controllable variables a company puts together to satisfy a target group is called the .....

- (A) marketing strategy
- (B) marketing mix
- (C) strategic planning
- (D) marketing concept

21. Which of the following statements is *true* ?

- (1) An intermittent flow system is characterised by a streamlined flow of products in the operating system
- (2) Continuous flow systems are characterised by mid volume, mid variety products/services
- (3) Jumbled flow system is characterised by non-standard and complex flow patterns
- (4) The nature of flow in operations has no impact on the process choices available to the operations manager

Choose the *correct* option :

- (A) (2)
- (B) (4)
- (C) (3)
- (D) (1)

22. The measure of how well the regression line fits the data is the :

- (A) slope of regression line
- (B) mean square error
- (C) coefficient of determination
- (D) standard error of the regression coefficient

23. Which of the following is *not* a support activity in Michael Porter's value chain analysis model ?

- (A) Firm infrastructure
- (B) Procurement
- (C) Technology development
- (D) After sales services



24. .... is the payment method most often used in international trade which offers the exporter best assurance of being paid for the products sold internationally.

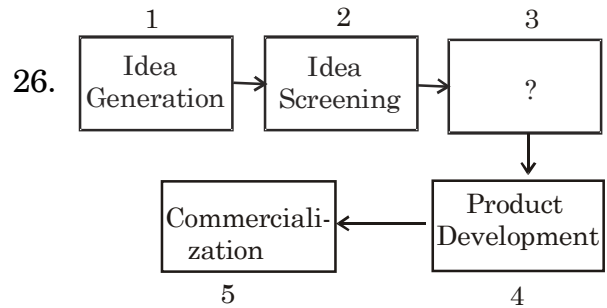
- (A) Bill of lading
- (B) Letter of credit
- (C) Open account
- (D) Bank draft

25. Match the *right* pairs :

- |                             |                  |
|-----------------------------|------------------|
| (1) Universally mentioned   | (i) Power        |
| Rewards of Entrepreneurship |                  |
| (2) Occasionally mentioned  | (ii) Wealth      |
| rewards of Entrepreneurship |                  |
| (3) Rarely mentioned        | (iii) Develop    |
| rewards of entrepreneurship | new product/idea |

Which of the given choices represents the *correct* pairs :

- (A) (1-ii), (2-iii), (3-i)
- (B) (1-ii), (2-i), (3-iii)
- (C) (1-iii), (2-i), (3-ii)
- (D) (1-i), (2-iii), (3-ii)



Stage-3 of New Product Development is :

- (A) Determine business potential
- (B) Idea evaluation
- (C) Test product development
- (D) Determine product cost

27. The method used to give new or present employees the skills they need to perform their jobs are called .....

- (A) orientation
- (B) training
- (C) development
- (D) management

28. Which of the following markets will be less competitive ?

- (A) High barriers to entry
- (B) Presence of large number of substitutes
- (C) Strong bargaining power of suppliers
- (D) Strong bargaining power of distributors

29. The customer pages of a company on 'Facebook' is an example of :

- (A) Viral marketing
- (B) Social media marketing
- (C) Network marketing
- (D) Referral marketing

30. The type of financing in which the purchaser approaches the shareholders directly instead of the management to acquire interest in acquired firm is known as :

- (A) Preference share financing
- (B) Tender offer
- (C) Deferred payment plan
- (D) Ordinary share financing

31. Who proposed that a country produces and exports the product in which she has absolute advantage and import the rest of the products from other countries ?

- (A) David Ricardo
- (B) Adam Smith
- (C) Posner
- (D) Ohlin

32. Who takes the advantage of leverage i.e. the possibility of large potential gains and large potential losses in the derivatives market ?
- (A) Hedgers
  - (B) Speculators
  - (C) Arbitrageurs
  - (D) Regulators
33. When the price of petrol rises, demand for automobiles decreases because car and petrol are :
- (A) Complementary goods
  - (B) Substitute goods
  - (C) Inferior goods
  - (D) Normal goods
34. Which of the HR functions is least affected by internationalisation ?
- (A) Succession planning
  - (B) Equal employment opportunities
  - (C) Compensation
  - (D) Training
35. The following is *not* an objective of wage incentive programme :
- (A) Developing ownership interest
  - (B) Improving employee retention
  - (C) Reducing labour costs
  - (D) Facilitating the separation of employees

36. Firm A acquires firm B, MPS of B is Rs. 20 and EPS is Rs. 5. For an exchange ratio of 1.5 : 1 what was the P/E ratio used in acquiring B ?
- (A) 4  
(B) 5  
(C) 6  
(D) 2.66
37. Which of the following statements is *not* true for services ?
- (A) Most service products cannot be inventoried  
(B) Intangible elements usually dominate value creation  
(C) Operational inputs and outputs do not vary  
(D) Customers may be involved in co-production
38. The product of 'actual time' 'performance rating' and 'allowance factor' is known as :
- (A) Cycle time  
(B) Standard task time  
(C) Completion time per unit  
(D) Setup time
39. Information system that monitors, the elementary activities and transactions of the organisations are :
- (A) Management level systems  
(B) Operational level systems  
(C) Knowledge level systems  
(D) Strategic level systems

40. A conglomerate diversification strategy involves .....
- (A) Diversifying into related areas
  - (B) Diversifying into unrelated areas
  - (C) Joining hands with competitors
  - (D) Forging collaboration with foreign companies
41. On basis of the statements given below answer the question given :
- (1) It is ethical to make exaggerated claims in advertisements
  - (2) It is ethical to degrade rival products in advertisements
  - (3) It is ethical to make false claims in advertisements
  - (4) Advertisements which are obscene are ethical
- (A) Statements (3) and (4) are incorrect
  - (B) All statements (1), (2), (3) and (4) are incorrect
  - (C) Only statements (3) and (4) are incorrect
  - (D) Only statement (4) is incorrect

42. Which of the following statements is *incorrect* ?
- Ethical codes .....
- (A) are statements of norms and beliefs of an organisation
  - (B) establish priorities between norms and beliefs
  - (C) should be updated periodically
  - (D) are considered as 'window dressing' by many employees

43. When looking at consumer's income, marketers are most interested in :

- (A) Inflationary income
- (B) Disposable income
- (C) Gross income
- (D) Discretionary income

44. The goal of wealth management *does not* take into consideration :

- (A) Risk related to uncertainty of returns
- (B) Timing of expected returns
- (C) Amount of returns expected
- (D) Impact of competition on cash flows

45. Suppose country 'A' produces a new product which will be produced by country 'B' within a stipulated period of time. This gap in time period is called .....

- (A) Time lag
- (B) Demand lag
- (C) Supply lag
- (D) Imitation lag

46. Which one of the following entry models for international business has maximum risk but maximum reward also ?

- (A) Licensing
- (B) Alliances
- (C) Direct exporting
- (D) Indirect exporting

47. Choose the *correct* option :

Allowance given for using capital equipment for production is known as :

- (A) Appreciation
- (B) Deficit
- (C) Loss
- (D) Depreciation

48. The first stage of conflict resolution

is to :

- (A) define the problem
- (B) analyse the problem
- (C) choose a solution
- (D) think through possible solutions

49. Training objectives should be expressed in :

- (A) Employee behaviour
- (B) Needs assessment
- (C) Employee reactions
- (D) Subjective judgement

50. Which of the following is *not* an assumption of the MM theory for irrelevance of dividends ?

- (A) Irrational investors
- (B) No tax discrimination on capital gains and dividends
- (C) No transaction costs
- (D) No floatation costs

51. The firm's orientation characterised by the belief that 'a good product will sell itself' is a reflection of :
- (A) Sales orientation
  - (B) Product orientation
  - (C) Relationship orientation
  - (D) Marketing orientation
52. Which of the following methods is used to measure correct demand ?
- (A) Market build up method
  - (B) Survey of buyer's intentions
  - (C) Composite of sales force opinions
  - (D) Past sales analysis
53. In a bank customers arrive once in every 3 minutes. What is the probability of exactly 10 customers arriving at the bank within a time period of half an hour ?
- (A) 0.25
  - (B) 0.125
  - (C) 0.15
  - (D) 0.10
54. Two cards are drawn in succession from a standard 52 card deck. What is the probability that both the cards are aces if the cards are drawn without replacement ?
- (A) 0.0044
  - (B) 0.044
  - (C) 0.44
  - (D) -0.44



55. Match the contributions of the following :

- (i) Igor Ansoff (a) QUEST technique  
 (ii) Michael Porter (b) Growth vector  
 (iii) B. Nanus (c) Competitive advantage of nations  
 (iv) Mc Kinsey (d) 7-S

Select the *correct* matching :

- (A) (i-d), (ii-a), (iii-b), (iv-c)  
 (B) (i-b), (ii-c), (iii-a), (iv-d)  
 (C) (i-b), (ii-d), (iii-c), (iv-a)  
 (D) (i-c), (ii-d), (iii-a), (iv-a)

56. Which among the following is *not* a distinctive competitive advantage for SSI's ?

- (A) Ability to mobilize local resources  
 (B) Quick response to rapidly changing environment  
 (C) Better managerial control  
 (D) Economies of scale

57. Select the *correct* option :

A teleological approach to business ethics proposes that the guiding principle should be :

- (A) Power  
 (B) Purpose  
 (C) Practice  
 (D) People

58. Which of the following is *not* one of the main reasons for major changes in performance appraisal in recent years ?

- (A) Total quality management  
 (B) Knowledge management initiatives  
 (C) Government legislation  
 (D) Team work initiatives

59. Company 'A' is interested in finding out if the demand for a particular brand of detergent is sensitive to higher or lower prices.

What type of research design would be most suitable to carry the research ?

- (A) Experimental Research Design
- (B) Exploratory Research Design
- (C) Descriptive Research Design
- (D) Secondary Data Research

60. Which of the following statements is *True* ?

- (A) Forward exchange contracts are traded on at an organised exchange
- (B) Future contracts are carried out through direct dealing between parties
- (C) Leading and lagging is an internal technique of foreign exchange risk management
- (D) Translation profits or losses must be reflected in the income statement

61. When the market forces reduce the external value of a currency, then the process is called .....

- (A) Deflation
- (B) Devaluation
- (C) Exchange rate depreciation
- (D) Depreciation

62. Employee orientation programme should be the concern of :

- (A) top management
- (B) the supervisor
- (C) the HR department
- (D) both the HR department and the supervisor

63. “Extra leg space” in aircraft and “services guarantee” are examples of :

- (A) Demand-supply management strategies in services
- (B) C.R.M. initiatives in services
- (C) Tangibilising the intangibles in services
- (D) Creative pricing in services

64. The OPEC operating at the international level is the case of a .....

- (A) Holding company
- (B) Cartel
- (C) Multinational company
- (D) Trust

65. Victor Vroom's V.I.E. model of motivation is about :

- (A) Value Interpretation  
Experiment
- (B) Varied Interpersonal  
Experience
- (C) Variety Involvement Execution
- (D) Valence instrumentality  
Expectancy

66. Match the *correct* option

- |                |   |
|----------------|---|
| Self Appraisal | <ul style="list-style-type: none"> <li>(A) A candid statement from a rater</li> <li>(B) Evaluation by a ratee</li> <li>(C) Evaluation based on key incidents</li> <li>(D) Comparing rates to one another</li> </ul> |
|----------------|---|

67. The stability of dividends can

take any of the following forms :

(i) Constant dividend per share

(ii) Stable D/P ratio

(iii) Constant dividend per share plus extra dividend

(A) (i) only

(B) (i) and (ii) only

(C) (i), (ii) and (iii)

(D) (ii) and (iii) only

68. In a project the following information about precedence relationships and activity completion time is given :

Activity	Immediate predecessor	Activity Completion Time (in weeks)
A	—	1
B	—	2
C	A	3
D	B	4
E	C	4
F	C	3
G	D&E	5
H	F&G	2

Choose the *correct* critical path :

- (A) A-C-F-H
- (B) A-C-E-G-H
- (C) B-D-G-H
- (D) B-D-E-F-H

69. Study the table given below and answer the question :

**Topology**

**Feature**

- (1) Star topology (a) The terminals are connected in a circle like cable layout
- (2) Ring topology (b) allows for all messages to be sent to the entire network through a circuit
- (3) Hybrid topology (c) Communications are routed through the central system known as server
- (4) Bus topology (d) Mix of topologies to serve specific communication needs

Choose the *right* option representing the correct combinations

- (A) 1—(c), 2—(a), 3—(d), 4—(b)
- (B) 1—(c), 2—(b), 3—(a), 4—(d)
- (C) 1—(a), 2—(b), 3—(c), 4—(d)
- (D) 1—(d), 2—(a), 3—(b), 4—(c)

70. 'Moonlighting' refers to :

- (A) Doing a part time entrepreneurial work after regular job hours
- (B) Taking business away from one's employer
- (C) Getting extra business for the employer through personal contacts
- (D) Attempt to make one's business seem more successful than the reality

71. Select the *correct* option :

Kyoto Protocol :

- (A) will result into reduction of Greenhouse Gases
- (B) will improve quality of work life
- (C) will ensure and protect employee privacy
- (D) will reduce gender discrimination

72. The first step in a performance analysis is to :

- (A) compare the person's performance to ideal performance
- (B) evaluate productivity per employee
- (C) conduct tests of job knowledge
- (D) evaluate supervisor performance reviews

73. The systematic and deliberate advancement made by an individual in his/her career in the entire work life is known as :

- (A) career path
- (B) career review
- (C) career guidance
- (D) career anchoring

74. Which of the following statements is *false* ?

- (A) Return on any financial asset consists of current yield and capital yield.
- (B) In CAPM, beta represents total risk i.e. systematic and unsystematic risk.
- (C) Risk of a portfolio depends on the correlation among the securities in the portfolio.
- (D) Risk of an individual financial asset refers to variability of its returns around its mean returns.

75. In which of the following types of trading blocs are monetary and fiscal policies co-ordinated among member countries ?

- (A) Free trade area
- (B) Customs union
- (C) Common market
- (D) Economic union

**DEC-51313/III**

**ROUGH WORK**