

GUJARAT TECHNOLOGICAL UNIVERSITY

MBA-SEMESTER-I-EXAMINATION-WINTER-2024

Subject Code: MB01096031**Date: 18/01/2025****Subject Name: Economics for Managers and Entrepreneurs****Time: 10:30 AM TO 01:30 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.
4. Use of simple calculators and non-programmable scientific calculators are permitted.

- Q.1** Define the following terms **14**
- 1 International Entrepreneur
 - 2 Innovation
 - 3 Intrapreneurs
 - 4 Business Plan
 - 5 Nash equilibrium
 - 6 Perfect Competition
 - 7 Monopoly
- Q.2** (a) The study of economics has many facets, and the field is unified by several central ideas regarding the decision-making of people, their interaction, and the workings of the economy as a whole. List 10 principles and explain them in brief. **07**
- (b) Explain the price elasticity of demand and the income elasticity of demand. Also, explain the determinants of the price elasticity of demand. **07**
- OR**
- (b) What is the prisoner's Dilemma & What does it have to do with Oligopoly? **07**
- Q.3** (a) What is entrepreneurship? Discuss the personal characteristics and competencies of an Entrepreneur. **07**
- (b) Define GDP and Discuss the Components of GDP with Examples. **07**
- OR**
- Q.3** (a) Explain the Reserve Bank's monetary control tools and how they impact aggregate demands and supply. **07**
- (b) Explain the short-run trade-off between inflation and unemployment. **07**
- Q.4** (a) How Entrepreneurship does plays a vital role in the Economic Development of a country? **07**
- (b) Explain what is feasibility analysis? Brief the Role of feasibility analysis in developing successful business ideas? **07**
- OR**
- Q.4** (a) Write a short note on startups in India. **07**

The Gujarat Cooperative Milk Marketing Federation (GCMMF) is a farmers' cooperative in India marketing dairy products in Gujarat. GCMMF was established in 1973 and is India's largest marketer of food products. It is a state-level apex body of milk cooperatives in Gujarat. The Federation aspires to provide competitive returns to the farmers and serve consumers' interests by providing quality products at reasonable prices. Its flagship brand, Amul (Anand Milk Union Ltd), has become one of the best-recognized brands in India.

GCMMF is India's most significant food products marketing organisation, with an annual turnover of USD 250 crore (2011-12). Its milk procurement is approximately 130 lakh litres daily from 16,117 village milk cooperative societies, 17 member unions covering 24 districts, and 31.8 lakh milk producer members. The GCMMF is also India's largest exporter of dairy products and has been accorded "trading house" status. The establishment of Amul heralded the White Revolution in India.

The Amul model of dairy development has a three-tier cooperative structure. The dairy cooperative societies at the village level are affiliated to a milk union at the district level, which in turn are grouped under a milk federation at the state level. Milk collection is carried out at the village dairy society, milk procurement and processing at the district milk union, and the marketing of milk and milk products at the state milk federation. The entire institutional infrastructure set up at the village, district, and state levels is owned and operated by farmers. Amul's mission is the development of farmers, nutrition to the nation, and the real development of India

The amul model is also known as the Anand pattern of dairy cooperatives. This model eliminated middlemen and directly connected the producers with the consumers. It also gives fair prices to the farmer and good quality milk and milk products to the consumers. The assured market for milk has improved the quality of life of farmers. Milk producers (farmers) control procurement, processing and marketing. The hallmark of the Amul model is Amul model is the maximisation of

The GCMMF is the recipient of many awards and accolades for its consistent adherence to equality, customer focus, and dependability. It bagged India's most Respected Company Award instituted by *Business world* in 2002. It was awarded the IMC Ramakrishna Bajaj National Quality Award in 2003. The GCMMF is the first and only Indian organization to win the topmost International Dairy Federation Marketing Award for the launch of Probiotic ice cream in 2007. The GCMMF has been awarded the "Golden Trophy" for its outstanding export performance and contribution in the dairy products sector by APEDA for 2009-10.

- (a) What are the key success factors of the Amul model? 07
(b) Comment on the statement, "Indian cooperative movement has given farmers the courage to dream, hope and live". 07

OR

- (a) Is it possible to replicate the Amul model across India? 07
(b) What could be the learning for an entrepreneur from this model? 07
