

**UNIVERSITY OF BOLTON**  
**INSTITUTE OF MANAGEMENT**  
**BUSINESS MANAGEMENT**  
**SEMESTER 1 EXAMINATIONS 2019/2020**  
**BUSINESS ENVIRONMENT**  
**MODULE NO: BMP4003**

Date: Tuesday 14<sup>th</sup> January 2020

Time: 2:00pm - 4:00pm

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**INSTRUCTIONS TO CANDIDATES:**

There are 4 questions in this paper.

Answer **2** questions.

You must answer **one question from part 1 and one question from part 2**

All questions carry equal marks.

This is an 'open book' examination. However, you are only allowed to bring 1 piece of A4 paper of personal notes. The paper must be attached to the answer booklet.

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**Part 1 (Please answer on question from this section)**

- 1- The supply and demand of data for cauliflowers for the current season are given below.  
 a) Plot the supply curve and demand curve (Please use the grid below )  
 Remember to label your Axes.

Price (p)	Quantity Demanded	Quantity Supplied
160	0	8000
140	1000	7000
120	2000	6000
100	3000	5000
80	4000	4000
60	5000	3000

- b) Find the equilibrium price and quantity  
 c) What is the excess supply or demand when the price is (i) 120p, (ii) 60p?  
 d) What happens to the demand curve for cauliflowers if a reputable supermarket promotes its cauliflowers as the great selling product for weight loss and heart health? Justify your answer. Also illustrate your answer on the grid (no specific number required)  
 e) What happens to the supply curve for cauliflower if a bug attacks all cauliflower plants and there is less produce of the vegetables than previous years? Justify your answer, also illustrate your answer on the grid (no specific numbers required).

**(50 marks)**

- 2- Identify and explain the different market structures. Using at least two of the identified structures explain how easy or difficult it is for new businesses to enter the industry. Use examples to illustrate your answers.

**(50 marks)**

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**Part 2 (Please answer one question from this section)**

3- Identify and discuss at least four types of unemployment and also explain why unemployment is perceived as a concern in the economy.

**(50 Marks)**

4- There has been a significant increase in the international trade and globalisation since the 1960s in order to boost economic growth. Discuss the effects globalisation has on international trade. Give also reasons why a country would choose to restrict trade.

**(50 Marks)**

**END OF QUESTIONS**