

UNIVERSITY OF BOLTON
INSTITUTE OF MANAGEMENT
BSc (HONS) BUSINESS MANAGEMENT
SEMESTER 1 EXAMINATION 2022/23
BUSINESS ENVIRONMENT
MODULE NO: BMP4003

Date: Monday 9 January 2023

Time: 10.00 – 12.00

INSTRUCTIONS TO CANDIDATES:

This is a two-hour closed book exam:

You must hand in this exam paper with your answer booklet and answer both section one and section two.

Section 1: Answer **FIVE** different questions

Section 2: Answer **TWO** different questions

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Section A

There are 10 'short answer' questions, **you need to answer only 5 of them.** You can choose any 5 questions out of these 10 questions. All questions are worth 10 marks
Total 50 marks.

- 1) Is Uber a monopoly? Justify your answer
- 2) Bank of England are pursuing deflation, briefly explain deflation and the different causes of deflation (illustrate your answer).
- 3) How can a government promote long-term sustainable economic growth?
- 4) Discuss how fiscal policy works in relation to aggregate demand and aggregate supply side in a circular economy.
- 5) Explain the four stages of the 'Economic Cycle' and illustrate this using a diagram.
- 6) Illustrate how an increase in tax (income and corporate) could influence employers and workers?
- 7) How can the green economy support a small and medium-sized businesses?
- 8) Briefly explain what balance of trade is and how it influences the economy as a whole?
- 9) Briefly discuss how monetary policy works and the effect on the UK economy?
- 10) Using a diagram analyse the circular flow of income.

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Section B

There are 4 short questions. You need to answer any **two** of them. All questions are worth equal marks 25 marks each: **Total: 50 marks**

1) Analyse in detail the different market structures that exist and consider at what stage could the government intervene if required.

(25 Marks)

2) In 2020, trade in services declined significantly and has been recovering at a slower pace than goods trade. Not surprisingly, trade in travel and tourism services slumped dramatically but trade in digitally delivered services, such as telecommunication and information technology services, boomed. Discuss this statement in relation to the varying elasticities and the change in consumer behaviour.

(25 Marks)

3) Discuss the different types of economic systems and suggest how they may improve the standard of living supported by key Economic Schools of Thought.

(25 Marks)

4) Discuss in detail the different methods of measuring unemployment and the varying causes of unemployment.

(25 Marks)

END OF QUESTIONS