

FOCUS AREA BASED ON PREVIOUS AND EXPECTED QUESTIONS ,
ANSWERS OF PLUS ONE BUSINESS STUDIES 2020-2021

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Chapter 5.

SOCIAL RESPONSIBILITIES OF BUSINESS & BUSINESS ETHICS

1. Which among the following is against business ethics?

- a) Using fair weights and measures.
- b) Fair treatment to workers.
- c) Earning reasonable profits
- d) Charging unfair price.

Ans:d) **Charging unfair price.**

2.Eco Travels Ltd contribute Rs. 50000 to the Endosulfan Relief fund. This social responsibility is a part of a/an

- a) Economic Responsibilities.
- b) Discretionary Responsibilities.
- c) Legal responsibilities
- d) Ethical responsibilities.

Ans:b) **Discretionary Responsibilities.**

3.Respecting the religious sentiments and dignity of people in advertising a product is an example of ----- responsibility.

- a. legal
- b. Ethical
- c. Economic
- d. Discretionary .

Ans: b. **Ethical.**

4.Fill in the blanks as per hint given:

- a. Obideance of law – legal responsibilities of business.
- b. Respecting religious sentiments of people--?

Ans: **Ethical.**

5.Selling adulterated goods is against -----responsibility of business.

- a. Economical
- b. Ethical
- c. Discretionary
- d. None of these.

Ans: b. **Ethical.**

6 Complete the following series based on the hint below.

- a. Charging reasonable price for goods and services : Economic responsibilities.
- b. Pay Tax : ?

Ans: **Legal Responsibilities.**

7.State any three responsibilities of business towards the consumers.?

Ans:**a. Regular supply of commodities.**

b. Better quality

c. Reasonable Price

d. Avoidance of unfair trade practices.

8.Give a brief note about the social responsibilities of business?

Ans:**Social responsibility of business refers to its obligation to take those decisions and perform those actions which are desirable in terms of the objectives and values of our society.**

9. Explain how the business units make land pollution ?

Ans: **Dumping of toxic wastes on land causes land pollution. This damages the quality of land making it unfit for agriculture or plantation. It may be due to the dumping of non-degradable waste material into the land from industrial units, hospitals, hotels, dwelling units etc.**

10. Write notes on different kinds of pollution ?

Ans: **1. Air Pollution:**

It is the contamination of air by the accumulation of harmful or toxic substances which will create serious health problems to living organisms, monuments etc.

2. Water Pollution:

Water becomes polluted primarily from chemical and waste dumping. Water is said to be polluted when it is changed in the quality as a result of waste disposal and other human activities, so that it become less suitable for drinking.

3. Land Pollution / Soil Pollution:

Dumping of toxic wastes on land causes land pollution. This damages the quality of land making it unfit for agriculture or plantation. It may be due to the dumping of non-degradable waste material into the land from industrial units, hospitals, hotels, dwelling units etc.

4.Noise pollution:

Noise caused by the running of factories and vehicles is not merely a source of annoyance but is also a serious health hazard. Noise pollution can be responsible for many diseases like loss of hearing, malfunctioning of the heart and mental disorder.. Industrial units, Auto mobiles etc. are the major sound pollutants.

11. A number of business organisation donated to Chief Minister's Distress Relief Fund to rebuild the flood affected Kerala. Which kind of social responsibilities of business is referred here?

Ans: **Discretionary Responsibilities.**

12. State any one responsibility each of a business firm towards the following stake holders.

- a. Owners.
- b. Consumers
- c. Employees.

Ans: **1. Owners:**

- a. provide a fair return to the shareholders or owners on their capital investment.
- b. it ensure the safety of investment.
- c. it provide accurate financial information .

2.Consumers:

Regular supply of commodities.

- b. Better quality
- c. Reasonable Price
- d. Avoidance of unfair trade practices.

2. Employees:

- a. It provides for fair wages
- b. It ensures Job security
- c. Promotion opportunities
- d. Welfare measures
- e. It provides better working conditions
- f. Participation in management.

13. Discuss the different types of environmental pollution caused by industries?

Ans: **Different types of pollution.**

14. Give one example for 'Discretionary Responsibilities of business'

Ans: Vaccine challenge to CMDRF / give electronic access to poor students for digital class

15. State any two responsibilities of an enterprise towards the workers?

Ans: **Responsibilities of employees.**

16. Describe how business impart its responsibility towards the following groups .?

a. Owners b. Employees c. Government d. Customers e. Community.

Ans: **Responsibilities towards different interest groups.**

17. “ Business is essentially a social institution, not merely a profit making activity”. Describe it.

Ans: **Social responsibilities(explain)**

18. “ Look after your customers and the rest will follow”. On the basis of the above statement, State any four responsibilities of business firm towards its customers.

Ans: **Responsibilities of customers.**

19.The management of Thottam Plantations decided to set apart 10% of their profits for the education of students belonging to weaker sections. Identify the type of social responsibility referred here. Also write three points of arguments for social responsibility. Ans: **Discretionary**

20.Electronic waste is ----- pollution. Ans: **Land/ soil .**

21. Illustrate the different kinds of social responsibilities of business.?

1. **Economic responsibility** –A business enterprise is basically an economic entity and, therefore, its primary social responsibility is economic i.e., produce goods and services that society wants and sell them at a profit.

2. **Legal responsibility** –Every business has a responsibility to operate within the laws of the land. Since these laws are meant for the good of the society, a law abiding enterprise is a socially responsible enterprise as well.

3. **Ethical responsibility** – It refers to the moral principles to be followed by the businessmen in relation to the society. Eg: Protecting religious sentiments and dignity of people while advertising a product.

4. **Discretionary responsibility** –This refers to purely voluntary obligation that an enterprise assumes, for instance, providing charitable contributions to educational institutions or helping the affected people during floods or earthquakes. It is the responsibility of the company management to safeguard the capital investment by avoiding speculative activity and undertaking only healthy business ventures which give good returns on investment.

22. Explain argument and against social responsibilities of business?

23. What are the Reality of Social Responsibility.?

Ans:1. **Threat of public regulation**– When business enterprises act in a socially irresponsible manner, government will act by regulating them for safeguarding public interest.

2. **Pressure of labour movement** – Labour movement has become very powerful now-a- days, so that the businessmen are forced to protect the interest of the workers.

3.**Impact of consumer consciousness**:– Business enterprises have started customer oriented policies as they are aware about their rights and privileges.

4.**Development of social standard for business** – Newly developed social standards consider only legitimate economic activities along with serving the society. Then only the business can survive and grow.

5. **Development of business education** – Because of development of business education, people are aware of the social purpose of business.

6. **Relationship between social interest and business interest** – Businessmen have realized that social interest and business interest are not contradictory, but they are complementary to each other.

7. **Development of professional managerial class**– Professional management education has created a class of professional managers who have got a positive attitude towards the social responsibility as compared to the earlier class of owner managers.

24.The most widely used payment mechanism for online transaction is....

a. Cheque b. Cash on Delivery c. Digital Cash d. Credit or Debit card.

Ans: **d. Credit or Debit card.**

25. Business enterprise helped the affected people during the covid pandemic period. This is a----- responsibility of business.

a. Discretionary b. Economic c. Ethical d. Legal. Ans: **a. Discretionary**