

Seat No.: \_\_\_\_\_

**GUJARAT TECHNOLOGICAL UNIVERSITY****MBA (International Business) – SEMESTER 1 – EXAMINATION – SUMMER 2019****Subject Code: 1519304****Date: 13/05/2019****Subject Name: Cross Continental Business Philosophy****Time: 02:30 PM To 05:30 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

**Q.1 Definitions 14**

- (a) Ringiseido
- (b) YVK
- (c) Steps
- (d) Niskam karma
- (e) Four Purushartha
- (f) Avoidance of Extremes
- (g) ASABO

**Q.2 (a) Panch siddhant of Indian ethos are still applicable for individual, social, and corporate. Explain it national and global context. 07****(b) What is the free trade agreement? Explain the pros and cons. 07****OR****(b) What was Hawthorne Experiment? Briefly discuss the areas of Human relations theory 07****Q.3 (a) Explain the circle as Swastik of social disclosure. 07****(b) Discuss the values in Consonance with the paradigms of development. 07****OR****Q.3 (a) Foundation of Indian ethos are very strong. Explain major foundation concept of Indian Ethos 07****(b) Compare cultural values of east and west. 07****Q.4 (a) Discuss the management philosophy with example and how its effect management practices and Management effectiveness. 07****(b) Majority of Russian economy is yet rely on natural resources. What are the major challenges faced by Russian economy. 07****OR****Q.4 (a) Religion, class, ethnicity & gender how they are affecting in Australia and African culture. 07****(b) Discuss the business development policy in New Zealand 07****Q.5 Case Study**

Sufficiency Economy: in the last two decades Buddhism's appeal has grown in the west, drawing people seeking a calm not found in the fast-paced world of internet-driven commerce and communications.

Bangkok, Thailand-while Bhavana (Buddhist Meditation), has become a form modern psychotherapy and influence western lifestyles, is there anything in the religion's 2,500-year old teachings that could influence modern economics?

According to Thailand's much revered King and lately members of the [new military] government and a growing number of economists and grassroots development activists, the answer is, yes, there is. They call it 'sufficiency Economics', a term coined by King Bhumibol Adulyadej in the midst of Thailand's economic meltdown in 1997. It

embraces the three pillars of Buddhism – dana (giving), sila (morality) and bhavana (meditation) and is based on the Buddhist principle of the ‘Middle path’ that is avoidance of (extremes of greed).

The Thais have recently got a strong endorsement of this Buddhist development strategy from the United Nations’ main development agency. In a report released in January, the United Nations development Programme (UNDP) hailed Thailand’s new ‘middle Path’ development model as a key to fighting poverty, coping with economic risk and promoting corporate social responsibility...

For communities, sufficiency economics principles are fundamental to empowerment and building resilience, such as setting up savings groups, revolving credit lines, and local safety nets. For private business it means taking corporate responsibility to the next level by using this approach as a guide to management and planning.

This approach encourages them to focus on sustainable profit, to adhere to an ethical approach to business, to pay special attention to their employees, to respect nature to have careful risk management, and to grow where possible from internal resources.’ The report explains. And for the third pillar, the government, the sufficiency economy is central to alleviating poverty, promoting good governance, and guiding macroeconomic policies to immunise against shocks. The UNDP report gives many examples of how the sufficiency economy model has been implemented in many parts of Thailand, encouraged by models set up under royal patronage across the country.

Once such example is of Chumphon Cabana resort, which shows that the benefits of sufficiency approach are not just confined to the agriculture sector. In the crisis of 1997, this resort on the east coast of peninsula suffered financial difficulties like so many other businesses. In a separate attempt to stay afloat, the owner took inspiration from the sufficiency approach.

As a start, she began to plant rice, vegetables, flowers and fruits trees on land within the resort project. To improve the sandy land without the cost of chemicals she experimented with making organic fertilizer from hotel waste and other materials.

She planted a local variety of rice and installed a rice mill. The husk was used in making the fertilizer and for animal feed. As the resort’s land was not enough to supply all its needs, she got the co-operation of surrounding village to supply the deficit, and also helped train them in making fertilizer and other practices of organic farming. The employees of the resort were especially encouraged to participate.

Next she invented a just in time system of supply by posting the following days’ requirements of various articles on the local school’s notice board. Local production expanded beyond food to include various cleaning materials made from local materials. As production increased, these articles were also supplied to other resorts in the area. The resort benefited from low production costs and reliable supplies. Surrounding farmers has a secure market and good prices because there were no middlemen.

Soon the resort gained a reputation with the result that other resort owners, farmers, NGOs and Government officials came to learn – which gave the employees a sense of pride. As the owner concluded, ‘ I think this is a kind of development which makes everybody happy.’

In a 1998 statement on the essence of the sufficiency Economics model, King Bhumibol said: ‘ Sufficiency is moderation. If one is moderate in one’s desires, one will take less advantage of others. If all nations hold to this concept, without being extreme or insatiable in one’s desires, the world will be happier place.

- (a) In what way does the Chumphon Cabana resort illustrate the Sufficiency Economy model? 07
- (b) What is Buddhist development strategy? Explain concept of Middle path from case study. 07

OR

- (a) Sufficiency is moderation. Explain 07
- (b) Which characteristics of this model relate to Buddhism? 07

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