

Bangladesh Open University

Programme: Commonwealth Executive MBA/MPA

Semester: 161, Level: 4th

Course Title: Quality Assurance Management

Submit by: 28 July 2017

Instructions for Assignment Submission

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2. Fill-in the cover page (see page#4 of Semester Calendar) of your assignment with care.
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1. a) State the five stages of evolution of the concepts of quality as identified by Garvin.
b) Enumerate the contributions of Walter A Shewhart in the field of quality management.
c) State in brief the drawbacks of Taylor's works with regard to quality management.
2. a) What are Fitness-to-use and Fitness-to-standard? Discuss with examples.
b) Explain the principles of quality management.
c) Explain the basic philosophies regarding quality management.

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Semester: 161, Level: 4th

Course Title: Quality Assurance Management Submit by: 15 September 2017

1. a) What do you mean by internal customers and external customers? Give example of each. Explain the differences between the perspectives and expectations of internal customers and external customers.
b) Describe and interpret three different categories of customer expectations.
c) What do you mean by Customer Relationship Management? Explain the four key steps in the framework of the Customer Relationship Management.

2. a) What do you mean by customers as partners?
b) Discuss the benefits of customer-supplier partnerships and alliances.
c) Discuss different approaches to managing the relationships between organizations and their suppliers.

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Course Title: Quality Assurance Management Submit by: 27 October 2017

1. a) What do you mean by paradigm shift in the context of Quality Management?
 b) State the benefits and drawbacks of teams in quality management.
 c) How can team cohesiveness be developed? Discuss.

2. a) What is benchmarking? State the process of benchmarking.
 b) What is quality function deployment? Why it has been used worldwide in every industry?
 c) Describe the PDCA cycle.

3. **Go through the case and answer to the questions given below the case.**

The British Post Office

The Post Office in Britain has undertaken a restructuring to improve the quality of service it provides. Under the old organization, delivery of the mail and counter services were both handled through functional departments. At the local level, it was found that Head Postmasters were giving a great deal more attention to delivery, given its day-to-day urgency, than to counter service.

Upon reorganization, three new divisions were created: Royal Mail Letters, Royal Mail Parcels, and Post Office Counters, Ltd. By undertaking a focused set of customers and process, each of these organizations has been able to reduce overhead and shorten the chain of command. In addition, responsibility for decision making has been placed much closer to the customer, and customers of each of the various post office services have an organization specifically charged with responding to their needs.

The corporate functional departments that remain, such as information technology, charge the divisions for their work. Periodic checks are made to ensure that the quality and costs of their service are comparable to what could be obtained outside the organization. Eventually these departments are expected to become full-fledged profit centers, so that the divisions are not burdened with subpart in-house suppliers.

Questions:

- (a) Should the application of total quality be any different in a government agency than in a private organization? Discuss.
- (b) What internal customer relationships have been created in the new organization? Explain.
- (c) Do you feel that the new organization will promote improve quality? Explain.

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Semester: 161, Level: 4th

Course Title: Development Planning and Administration

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1. Define the concept of development. Describe the nature of development administration.
2. Do you feel the socio-cultural context of development administration has an impact on governance? Illustrate with examples.
3. Elaborate the major features of development administration in the developed nations. Suggest the ways that can bring improvements in developing countries administration.
4. Explain the Edward W Weddner's ideal model (Planned Directional Growth with System Change) regarding development. What are the limitations of the model?
5. Bring out the problems and bottlenecks in the way of poverty eradication.

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Course Title: Development Planning and Administration Submit by: 15 September 2017

1. Discuss the merits and demerits of the state and the market in economic activity.
2. What is multilevel planning? Briefly narrate the features of planning in the context of multilevel planning approach.
3. Describe the areas of development planning in education in the countries of South Asia.
4. Define and describe the concept of participation and participatory approaches.
5. Find out and discuss what kind of plans is taken by present government of Bangladesh.

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1. Identify the important aspects of pectoral planning.
2. Explain with an example of Likert scaling process.
3. What way would you use scalogram if you were planning a township or a cluster of urban settlements that were surrounded by rural spaces? Discuss with examples.
4. Define the concept of decentralized governance. Explain the need for decentralized governance in Bangladesh.
5. **Go through the case and answer to the questions given below the case.**

Wellstar Hospital, a leading super specialty hospital has over 50 centers, diagnostic clinics, an extensive chain of Wellstar Pharmacies, medical PO as well as health insurance services and clinical research divisions across seven states in India. Wellstar Hospital was on the cutting edge of medical science but had a super problem. Its performance appraisal system was rapidly becoming an insurmountable pile of papers; and with over 2000 employees, the HR staff recognized that changes were needed. Performance appraisal forms can range from a simple sheet of paper to very lengthy and complex formats. WellStar's performance appraisal system had evolved over the years into a form with about 20 pages per employee. Although some of the length was due to concerns about meeting numerous regulatory, state, and healthcare industry requirements, other facets of the system had been developed for administrative reasons. The existing performance appraisal system was based on a combination of job descriptions and a graphic rating scale performance appraisal form. To complete an appraisal on employees, supervisors and managers scored employee performance on formal weighted criteria and then summarized the information. These summaries were reviewed by upper management for consistency. The overall performance appraisal process was paper-intensive, slow, and frustrating because it required a many different steps.

A steering committee was formed to oversee the process of changing to a better performance appraisal system. The committee established that it was crucial for the new system to better fit the needs of those using it. Also, the committee wanted the system to use more technology and less paper. Based on these general objectives, brainstorming was conducted to find bottlenecks and identify what the ideal automated process would look like. At this point, the committee understood the current systems and what key users wanted. After reviewing literature on performance appraisal systems, surveying other hospitals, and looking at software packages, the committee decided it would have to design its own system. The option chosen consisted of moving the numerical criteria scores from the individual pages of the job description to a summary sheet that provided for scoring up to six employees on one form. Then total scores were calculated by the computer. Also, written comments were moved to a summary sheet dealing only with exceptions to

standards. The most difficult part proved to be the design of the database. It had to be designed from scratch and had to interface with existing HR systems. A software program was written to do the calculations using data already in place, and another program was written to do the calculations. The new process reduced the paperwork from 20 to 7 pages per employee. Supervisors and managers were given the option of using computerized comment sheets. Another time-saver was the ability to use the system to record and document noteworthy employee performance incidents, both positive and negative in nature, as they occurred throughout the year. This documentation feature eliminated the need for a separate note-keeping system that many managers had been using.

To implement the new performance appraisal system, training for supervisors and managers was crucial. When the training program was developed for the new system, all 97 supervisors and managers were required to attend. During the training, attendees were given a sample package with appraisal forms, a user manual, and directions for using the on-line performance appraisal forms. To determine if the original goals had been met, the committee developed an evaluation form. After the new appraisal system had been in use, an evaluation revealed that 90% of the supervisors and managers felt that the process had indeed been streamlined. The new process was viewed as easier to understand, a significant reduction in paper had occurred, arithmetic errors were prevented, and the appraisal information was clearer and more concise.

The next year the committee reconvened to examine the first year of operation and identify areas for improvement. Since then minor revisions have been made in the performance appraisal system, updates on computer hardware and software were undertaken, and data screens have been simplified for management users.

Recently Wellstar has been accredited by The Joint Commission International (JCI), a U.S based accreditation body dedicated to improving health care quality and safety around the world. The accreditation is an international gold standard for hospitals. Health-care accreditation requirements necessitate using a competency management program focusing on employee development and education.

Questions:

- (a) Explain why the revised performance appraisal system at Wellstar Hospital is more efficient.
- (b) Do you think the performance appraisal system at Wellstar is aligned with its corporate profile and appropriate for all levels of employees?
- (c) Considering accreditation requirements which focus on employee development and education, what are your suggestions for changes in the performance appraisal format?

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1. (a) Explain what e-commerce is.
(b) Discuss the advantages and disadvantages of e-commerce.
2. (a) What prospects of e-commerce do you view from your point? Explain.
(b) Explain how your business can use e-mail to effect positive result.
3. (a) Distinguish between two-tiered and three-tiered client/ server architectures.
(b) "E-mail is the killer application of the internet." Explain.

Bangladesh Open University

Programme: Commonwealth Executive MBA/MPA

Semester: 161, Level: 4th

Course Title: Electronic Commerce

Submit by: 15 September 2017

1. (a) What is internet telephony and what are its advantages?
(b) Discuss the major business values and deterrents of B2C e-commerce.
2. (a) Explain the ways in which you can classify the e-commerce business models.
(b) What does CRM stand for? What advantages does internet-supported CRM have?
3. (a) What do you mean by virtual community? Why is it important?
(b) What are the differences between intranets and proprietary groupware?

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Course Title: Electronic Commerce

Submit by: 27 October 2017

1. (a) Describe some online marketing techniques known to you.
(b) Discuss ethical issues relating to corporate activity in e-commerce.

2. **Go through the case and answer to the questions given below the case.**

Federal Express:

There was no such industry as express delivery of packages until FedEx started it in 1973. Not only did it create an industry, but it has also set the standard against which competitors are measured. With annual revenues of \$20 billion, FedEx Corp. is the premier global provider of transportation, e-commerce, and supply-chain management services. In order to again a greater market, FedEx has expended from its express delivery services to complete integrated business solutions through a network of subsidiaries operating independently, including FedEx Express, the world's largest express transportation company; FedEx Ground, North America's second largest provider of small-package ground delivery service; FedEx Freight, a leading provider of regional less-than-truckload freight services; FedEx Custom Critical, the world's largest provider of expedited, time-critical shipments; and FedEx Trade Networks, a provider of customer brokerage, consulting, information technology, and trade facilitation solutions. FedEx has ground from being a solely overnight express package delivery service to a complete supply-chain management provider for any type of business need.

Technological Investment and Analysis

Despite the economic slowdown, FedEx has continued to invest in its IT infrastructure with a proposed \$1.5 billion IT budget for 2002, unchanged from its 2001 IT budget. There are approximately 2.2 million unique visitors to the website each month. Approximately 69 million packages delivered by FedEx Express every month are either processed or prepared for delivery online. [Chen 2001] FedEx's website was the first to allow customers to track their shipments online and to also ship them.

While customer-interfacing technologies keep customers coming back, it is in back-end systems where the Internet has made the most impact at FedEx. FedEx offers multiple methods for customers to connect to its shipping, tracking, and logistics systems over leased lines, direct connections, private networks, and EDI (electronic data interchange). Now the company is actively pushing large and small customers alike onto the Internet through the use of XML. Today, the majority of large corporate customers continue to use private networks and leased lines to connect to FedEx's systems. But Robert Carter, executive vice president and CIO at FedEx, said he is optimistic that more and more blue-chip companies will begin to transact with FedEx using the web and XML.

Technological Innovations

In 2002, FedEx launched online document completion to its customers that need to ship internationally. FedEx wants to enable its customers to complete documents online, therefore allowing them to export to more than 20 countries by completing the forms online and sending them directly to the appropriate customs officers over the Internet. The company currently provides customs forms that must be printed, filled out and sent to customs by the customer.

Additionally FedEx's IT department began testing a number of additional wireless technologies, including Bluetooth on courier devices, which allow carriers to communicate in short-range with their offices. The technology upgrade provides FedEx Ground customers with the fast signature proof of delivery and adds to the most detailed package-tracking information in the ground shipping market. [Transport News 2001] The company has also begun to wire its offices with WiFi wireless LANs that enable development groups to collaborate wirelessly in conference rooms. All of this is an effort to provide the latest technology to customers and help them become even more efficient.

Recommendation for the Future

FedEx should integrate as many tools to allow their customers to run their shipping departments if they wish to do so. However, FedEx has also recognized that there is a greater value to the customer in becoming involved in the many areas of supply-chain management in order to reduce product cycle times. This will allow major customers to concentrate on their core business and outsource the supply chain management aspect to FedEx. Furthermore, this move will allow FedEx to diversify and become a long-term partner of the company therefore ensuring future cash flows.

Questions:

- (a) What has been the catalyst for change at Federal Express? How successful has technological change been at Federal Express?
- (b) What does Federal Express's Web page present about its business directives?
- (c) What challenges and opportunities is the package delivery industry facing? Explain.

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1. (a) What is finance? Discuss the strengths and weaknesses of the common legal forms of business organization.
(b) What role do financial markets play in our economy?
(c) What is the capital market? What are the primary securities traded in it?
2. (a) What is pro-forma statements? What is the purpose of pro-forma statements?
(b) What inputs are required for preparing them using the simplified approaches?
(c) What is the purpose of the cash budget? Briefly describe the basic format of the cash budget.
(d) "Financial ratio analysis is often divided into five areas". Differentiate each of these areas of analysis from the others. Which is of the greatest concern to creditors?
3. (a) A firm has actual sales of Tk. 65,000 in April and Tk. 60,000 in May. It expects sales of Tk.70,000 in June and Tk. 100,000 in July and in August. Assuming that sales are the only source of cash inflows and that half of them are for cash and the remainder are collected evenly over the following 2 months, what are the firms expected cash receipts for June, July and August?
(b) What is leasing? Define and compare operating lease and financial (or capital) lease.
(c) Rahimafroz is considering borrowing money at 12% and purchasing a machine that cost 35, 00,000. The machine will be depreciated over 7 years by the straight-line method and will be worthless in 7 years. Rahimafroz can lease the machine with the year-end payments of Tk. 6, 20, 000. The corporate tax rate is 42%. Should Rahimafroz buy or lease?

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1.
 - (a) What is the conversion feature? What is a conversion ratio? Briefly describe the motives for convertible financing.
 - (b) Newcab Company has a bond outstanding with a Tk. 1500 par value and convertible at Tk.30 per share. What is the bonds conversion ratio? If the underlying stock currently trades at Tk.25 per share, what is the bond's conversion value? Would it be advisable for a bondholder to exercise the conversion option?
 - (c) What is option? Define call option and put option. What roles do call and put options lay in the fund-raising activities of the firm?

2.
 - (a) What is the implied price of a warrant? How is it estimated?
 - (b) What is the difference between Forward contract and Future contract?
 - (c) What is the difference between risk and uncertainty? What approaches would you take in minimizing financial risk?

3.
 - (a) Explain exchange risk and political risk in the context of international companies.
 - (b) What are the important international trading blocs? What is the European Union (EU) and what is its single unit of currency? Which country is about to exit EU? Explain the reasons.

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Semester: 161, Level: 4th

Course Title: Corporate Finance

Submit by: 27 October 2017

1. (a) Define mergers and acquisitions. Describe the legal process involved in mergers and acquisitions.
- (b) **Go through the case and answer to the questions given below the case.**

THE BIRDIE GOLF-HYBRID GOLF MERGER

Birdie Golf, Inc., has been in merger talks with Hybrid Golf Company for the past six months. After several rounds of negotiations, the offer under discussion is a cash offer of \$440 million for Hybrid Golf. Both companies have niche markets in the golf club industry, and the companies believe a merger will result in significant synergies due to economies of scale in manufacturing and marketing, as well as significant savings in general and administrative expenses.

Bryce Bichon, the financial officer for Birdie, has been instrumental in the merger negotiations. Bryce has prepared the following pro forma financial statements for Hybrid Golf assuming the merger takes place. The financial statements include all synergistic benefits from the merger:

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Sales	\$640,000,000	\$720,000,000	\$800,000,000	\$900,000,000	\$1,000,000,000
Production costs	449,000,000	504,000,000	560,000,000	632,000,000	705,000,000
Depreciation	60,000,000	64,000,000	66,000,000	66,400,000	67,000,000
Other expenses	<u>64,000,000</u>	<u>72,000,000</u>	<u>80,000,000</u>	<u>90,400,000</u>	<u>97,000,000</u>
EBIT	\$67,000,000	\$80,000,000	\$94,000,000	\$111,200,000	\$131,000,000
Interest	<u>15,200,000</u>	<u>17,600,000</u>	<u>19,200,000</u>	<u>20,000,000</u>	<u>21,600,000</u>
Taxable income	\$51,800,000	\$62,400,000	74,800,000	\$91,200,000	\$109,400,000
Taxes (40%)	<u>20,720,000</u>	24,960,000	<u>29,920,000</u>	<u>36,480,000</u>	<u>43,760,000</u>
Net income	<u>\$31,080,000</u>	<u>\$37,440,000</u>	<u>44,880,000</u>	<u>\$54,720,000</u>	<u>\$65,640,000</u>

Bryce is also aware that the Hybrid Golf division will require investments each year for continuing operations, along with sources of financing. The following table outlines the required investments and sources of financing:

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Investment:					
Net working capital	\$16,000,000	\$20,000,000	\$20,000,000	\$24,000,000	\$24,000,000
Fixed assets	<u>12,000,000</u>	<u>20,000,000</u>	<u>14,400,000</u>	<u>96,000,000</u>	<u>5,600,000</u>
Total	\$28,000,000	\$40,000,000	\$34,400,000	\$120,000,000	\$29,600,000
Sources of financing:					
New debt	\$28,000,000	\$12,800,000	\$12,800,000	\$12,000,000	\$9,600,000
Profit retention	<u>0</u>	27,200,000	<u>21,600,000</u>	<u>21,600,000</u>	<u>20,000,000</u>
Total	<u>\$28,000,000</u>	<u>\$40,000,000</u>	<u>34,400,000</u>	<u>\$33,600,000</u>	<u>\$29,600,000</u>

The management of Birdie Golf feels that the capital structure at Hybrid Gold is not optima. If the merger takes place, Hybrid Golf will immediately increase its leverage with an \$88 million debt issue, which would be followed by a \$120 million dividend payment to Birdie Golf. This will increase Hybrid's debt-to-equity ratio from .50 to 1.00. Birdie Golf will also be able to use a \$20

million tax loss carry forward in 2011 and 2012 from Hybrid Golf's previous operations. The total value of Hybrid Golf is expected to be \$720 million in five years, and the company will have \$240 million in debt at that time.

Stock in Birdie Golf currently sells for \$94 per share, and the company has 14.4 million shares of stock outstanding. Hybrid Golf has 6.4 million shares of stock outstanding. Both companies can borrow at an 8 percent interest rate. The risk-free rate is 6 percent, and the expected return on the market is 13 percent. Bryce believes the current cost of capital for Birdie Golf is 11 percent. The beta for Hybrid Golf stock at its current capital structure is 1.30.

Bryce has asked you to analyze the financial aspects of the potential merger. Specifically, he has asked you to answer the following questions:

- (a) Suppose Hybrid shareholders will agree to a merger price of \$68.75 per share. Should Birdie proceed with the merger?
- (b) What is the highest price per share that Birdie should be willing to pay for Hybrid?
- (c) Suppose Birdie is unwilling to pay cash for the merger but will consider a stock exchange. What exchange ratio would make the merger terms equivalent to the original merger price of \$68.75 per share?
- (d) What is the highest exchange ratio Birdie would be willing to pay and still undertake the merger?

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1. What is managerial economics? How does the knowledge of managerial economics help a manager in decision making?
2. Explain the concept of elasticity. The demand for yogurts of brand 'A' is estimated to be, $Q = 50 - 5P_a + 4P_b + 0.05 M$.
Q = Quantity, P_a = Price of brand 'A', P_b = Price of brand 'B', M = Income.
 - (a) Find the own price elasticity of demand.
 - (b) Find the cross elasticity of demand.
 - (c) Find the income elasticity of demand.
 - (d) Is 'A' an inferior good? Explain why or why not.
3. Explain how individual demand curve is derived from the indifference curve analysis.

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Course Title: Managerial Economics

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1. Describe the relationship between average product, marginal product and total product.
2. What do you understand by returns to scale? Distinguish between increasing, decreasing and constant returns to scale.
3. Distinguish between Short-run Costs and Long-run Costs.
4. The production manager of a computer manufacturing company finds that the cost of production follows the function:
 $TC(Q) = 500 + 50Q - 10Q^2 + 25Q^3$.
Find the average cost and marginal cost functions. At which level of output with the marginal cost be minimum? Find the average total cost and the marginal cost at this level of output.

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Course Title: Managerial Economics

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1. What is market? Briefly explain the characteristics of different market structures.
2. Discuss the concept of 'Prisoner's Dilemma' in game theory.
3. **Go through the case and answer to the questions given below the case.**

Water Supply Policy

The supply of water is a major public policy concern in the United States and even Canada. Water is used by households as well as businesses. The price elasticity of the demand for water has been estimated to range from -0.20 to -0.40 among households, and from -0.50 to -0.80 among business users.

However, not all water users are subject to metering. Even among households subject to metering, the price structure might conflict with conservation. The U.S. Environmental Protection Agency's Community Water System Survey for the year 2000 reported that 23% of water utilities levy a "flat fee" under which the user pays a fixed charge regardless of usage.

Environment Canada reported that, in the year 1999, 43% of residential users were charged a flat fee, while another 12% were subject to a declining rate structure within which the unit price decreased with usage. Average consumption was 70% higher among users subject to flat fees as compared with those subject to volume-based rates.

Questions:

- (a) How do you expect the price-elasticity of the residential demand for water to vary with the total annual consumption of the household?
- (b) Who benefit relatively more from a flat fee? Poor or rich households?
- (c) Considering that a large proportion of residential users face a flat charge or even decreasing unit prices, do you think that the price-elasticity of residential demand is under or over-estimated?
- (d) What are the implications of your answer in (c) for raising prices as a conservation policy?

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Course Title: Contemporary Administrative Systems

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1. Identify the major changes to the global environment in which public administration is practiced and discuss the implications of these changes for public administration.
2. Explain the differences between government and governance.
3. Discuss the advantages and disadvantages of different types of constitutions.
4. What is social capital? Why is it important and how can it be fostered?
5. Describe the steps for making public policy.

শুন্ অৰ বিজ্ঞেয়

Bangladesh Open University

Programme : Commonwealth Executive MBA/MPA

Semester: 161, Level: 4th

Course Title: Contemporary Administrative Systems

Submit by: 15 September 2017

1. Define globalisation. Explain the relevance of the five major dimensions of globalisation and assess their impact.
2. Describe the six key dimensions of bureaucracies and explain their importance.
3. Explain the impact of New Public Management on accountability.
4. Discuss the role of values and ethics in public administration.

Bangladesh Open University

Programme : Commonwealth Executive MBA/MPA

Semester: 161, Level: 4th

Course Title: Contemporary Administration Systems

Submit by: 27 October 2017

1. Discuss the various activities of the United Nations Development Program (UNDP) to assist parliamentary strengthening in global south countries.
2. Explain the role of budget in a democratic process.
3. **Go through the case and answer to the questions given below the case.**

FORD CARS GO IN FOR A SERVICE

In the UK, Ford has led the way in many aspects of increasing service orientation. It saw an opportunity in the 1970s with the liberalization of consumer credit regulations to offer car buyers loan facilities with which to make their car purchase. Not only did this make it easier for middle-income groups to buy its cars, it also allowed Ford to retain the margins which would otherwise have gone to banks who were the main alternative source of car loan finance. Ford Motor Credit has become a licensed credit broker and a major profit centre within the company.

The next major attempt to gain a greater share of car buyers' wallets came through offering extended warranties on the cars it sold. Traditionally, new cars had come with just twelve months warranty, but Ford realized that many buyers wanted to buy peace of mind that they were not going to face unexpected repair bills after their initial warranty had expired. Increased competition from Japanese importers, and the improving reliability of its new cars encouraged this development.

By the mid-1990s, Ford came round to the view that many of its customers were buying mobility services, rather than a car *per se*. So it came up with schemes where customers paid a small deposit, followed by a fixed amount per month, in return for which they received comprehensive finance and warranty facilities. In addition, it promised that the company would take back the car after three years and replace it with a new one. Marketed under the 'Options' brand name, Ford was soon selling nearly half of its new cars to private buyers using this method. Over time the scheme was developed to include facilities for maintaining and insuring the car.

Repairs and maintenance have always been important in the car sector, but manufacturers tended to lose out on much of the benefits of this because of a fragmented dealership network. Separate customer databases for maintenance and new car sales often did not meet and Ford found that it had very little direct communication with the people who had bought its cars. By the 1990s, the dealership network was becoming more closely integrated with Ford's operations and new opportunities were seized for keeping new car buyers within the Ford dealership system. Recent buyers could be alerted to new services available at local dealers, using a database managed centrally by Ford. Numerous initiatives were launched, such as Ford's own mobile phone service. Ford sought to make it easy for customers to get back on the road when their own car was taken in for servicing, so the provision of car hire facilities contributed to the service ethos. In 1996 the company linked up with Barclaycard to offer a Ford branded credit card, so Ford found itself

providing a service to its customers which was quite removed from the tangible cars that it sold (although points accrued using the card could be used to reduce the price of a new Ford car).

By 2000, volume car manufacturers had ceased to make big profits in the UK. In 2002, Ford, with 18 per cent of the market made just £8 millions in profits on its European operations. Falling profit margins on selling new cars were partly offset by profits made on service-based activities. In the same year, the company made £1.38 billions worldwide from its credit arm, which arranged finance for about 40 per cent of all new cars that it sold. But adding services is not a guaranteed route to increased profitability. Ford's acquisition of the Kwik Fit tyre fitting chain failed to be a success and it was later sold back to its founder at a price well below what Ford had paid for it. Could this have been a warning that Ford's core competencies lie in engineering and design, rather than running labour intensive service operations?

Questions:

- (a) Given the evidence of Ford, is it still appropriate to talk about the goods and services sectors being quite distinctive?
- (b) What business is Ford in? What business should it be in?
- (c) Discuss the view that Ford should do what it is good at—designing cars—and leave services to other companies.