

25

NOVEMBER  
WEDNESDAY

2015

329-036

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③ Categorized into three main categories —

- (i) internal environment (ii) operational environment  
(iii) general/external environment.

① Environment Analysis - Political Environment

The political environment of any country influences the business to a larger extent. This political environment is influenced by the political organization, philosophy, government ideology, nature and extent of bureaucracy, the country's political stability, its foreign policy, defence and military policy.

② Economic Environment

Economic factors that influence the business are the collective of the nature of the country's economic system, its structures and economic policies, the nature factors of production, business cycles, changes in demand are also one great factor that determines success and business.

③ Social Environment

It affects the functioning of the business

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THURSDAY

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since it determines the value system of the society. Sociological factors establish the culture of work labour mobility, work groups etc. The social changes in life also lead to new fashion trends that affects business in any part of the economy.

### Features of Mixed Economy

- Coexistence of All Sectors → In mixed economy, all three sectors coexist in harmony. The joint sector is jointly run by the government and private companies with at least 51% ownership.
- Cooperative Sector → The main aim of the formation of this sector is so that the government can provide financial assistance to cooperative societies.
- Freedom and Control → Here all individuals have the freedom to produce goods and products, hold property, choose their occupation and choose or demand products.
- Economic Planning → All sectors of the economy follows the economic plan of the state to achieve various targets and goals.



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FRIDAY

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• Social Welfare → The aim is to reduce poverty and unemployment. It also aims to reduce the wealth gap in country and fight the inequalities of the society.