

2. Explain micro and macro environment? Explain social responsibilities of business in Business environment.¹

A. i) Micro Environment, Micro Environment is that environment in which we can study for a particular thing is known as micro environment.

ii) Macro Environment, Macro environment is that environment in which we can study whole environment is known as macro environment.

* Social responsibilities of business in business Environment are,

- i) Responsibilities to Shareholders
- ii) Responsibilities to Employees
- iii) Responsibilities to consumers