**BUSINESS STUDIES - GRADE 7 EXAMS TERM 1 2023**

**BUSINESS STUDIES**

1. What is a business? (2marks)
2. What does a businessperson do? (2marks)
3. Name any four career opportunities that may arise for a learner studying business. (4marks)
4. List three ways in which one can save money. (3marks)
5. A person who uses a good or a service is known as (1mark)
6. Give three examples of personal goals. (3marks)
7. How would one earn money through their talent and abilities? (1mark)
8. Outline one reason why one would engage in business (2marks)
9. Where do you go to buy things? (1mark)
10. List four ways in which one can nurture talents and abilities. (4marks)
11. Outline the importance of money. (1mark)
12. What are wants? (1mark)
13. What are considered as needs? (1mark)
14. What is a good?    (1mark)
15. What is a service?     (1mark)
16. How can a business benefit from good communication? (2marks)
17. ICT is an acronym that stands for     ( 1 mark)
18. How does government earn money from businesses? (2marks)
19. What is the meaning of market? (2marks)
20. What is the meaning of tax? (2marks)
21. What does KRA stand for?(1mark)
22. What is the effect of noise during communication? (2marks)
23. What are some of the symbols found in Kenyan currency notes? (4marks)
24. What are some of the symbols found in Kenyan currency coins? (4marks)
25. Name ways you can use your talents and ability to help people.(2marks)

**MARKING SCHEME**

1. Business is any activity that is carried out try any individual or an organization conceming provision of goods and services with a view of making profit
2. It is someone who runs a business
3. Business teacher, a financial advisor, an entrepreneur, a banker
4. * By spending less money
   * By not buying things you do not need
   * By making a budget
5. Consumer
6. Passing exams, helping parents with chores, assess responses
7. By displaying them during talent shows, assess any others
8. To make money, to provide services to community
9. Supermarket, kiosk, market, assess any other
10. By joining clubs, by going to school events that promote certain activities By practicing the talents, assess
11. It helps one to acquire goods, it helps one to acquire services
12. These are the things human beings strive to get but they do not realy require
13. These are the things human beings require on day to day
14. This is a physical commodity that is tang ble
15. This is an action
16. There is less conflict, buyers are able to get what they asked for
17. Information and communication technology
18. Through Laxes, through licenses. through registration
19. This is a place buyers and sellers meet to exchange goods and services with money, this is also the people who are consumers
20. Money required by the government from individuals and business
21. Kenya Revenue Authority
22. People are unable to understand each other during conversation
23. Agriculture, president, tourism, signature, people, animals, assess
24. Animals, president, the value of currency in numbers, the value of currency in words
25. Assess