

NAME.....

SCHOOL.....

ADM NO..... DATE.....

STUDENT'S SIGN.....

BUSINESS

Time: 2 Hours

FORM ONE

INSTRUCTIONS TO STUDENTS

1. Answer all questions in this question paper.
2. All your answers must be written in the spaces provided in this question paper.

1. State **FIVE** characteristics which are unique to goods. (5mks)

- i)
- ii)
- iii)
- iv)
- v)

2. Explain the meaning of the following concepts as used in business:

- a) Scarcity.....(2mks)
.....
- b) Choice.....(2mks)
.....
- c) Opportunity cost: (1mks)
.....

3. Explain **FIVE** reasons why sometime it becomes difficult to satisfy human wants. (5mks)

- i)
- ii)
- iii)
- iv)
- vi)

4. State **FIVE** characteristics of economic resources. (5mks)

- i)
- ii)
- iii)
- iv)
- v)

5. State **FIVE** factors which constitutes external environment of a business. (5mks)

- i)
- ii)
- iii)
- iv)
- v)

6. Mention **FIVE** roles of business in the society. (5mks)

- i)
- ii)
- iii)
- iv)
- v)

7. State **FIVE** emerging issues in business environment.(5mks)

- i)
- ii)
- iii)
- iv)
- v)

8. Give **FIVE** distinguishing features of services. (5mks)

- i)
- ii)
- iii)
- iv)

v)

9. Mention any **FIVE** business activities existing in your community. (5mks)

i)

ii)

iii)

iv)

v)

10. Highlight **FIVE** characteristics of human wants. (5mks)

i)

ii)

iii)

iv)

v)

11. State **FIVE** ways in which exploitation of resources may be harmful to a country. (5mks)

i)

ii)

iii)

iv)

v)

12. Mention **FIVE** factors which constitute an internal business environment. (5mks)

i)

ii)

iii)

iv)

v)

13. Indicate with a tick as to whether each of the following resources is either **Renewable** or non-**Renewable** economic resources.(5mks)

| Resources | Renewable resource | Non-renewable resource |
|--------------|--------------------|------------------------|
| Coal | | |
| Leather | | |
| Gravel | | |
| Solar energy | | |
| wood | | |

14. State **FIVE** reasons why it necessary to make a choice in the satisfaction of human wants. (5mks)

i)

ii)

iii)

iv)

v)

15. Mention **FIVE** effects of business environment. (5mks)

i)

ii)

iii)

iv)

v)

16. Highlight any **FIVE** types of economic resources. (5mks)

i)

ii)

- iii)
- iv)
- v)

17. Tick appropriately each of the following human wants as either basic or secondary. (5mks)

| Want | Basic | Secondary |
|-----------|-------|-----------|
| Education | | |
| Security | | |
| Shoe | | |
| Food | | |
| Phone | | |

18. Highlight **FIVE** differences between goods and services. (5mks)

| | Goods | Services |
|------|-------|----------|
| i) | | |
| ii) | | |
| iii) | | |
| iv) | | |
| v) | | |

19. Highlight **FOUR** branches of business as a discipline of study. (4mks)

- i)
- ii)
- iii)
- iv)

20. Briefly explain the meaning of the following terminologies as used in business.

i) Resource (2mks)

ii) Environment (2mks)

iii) want (2mks)

.....
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