**NAME** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **ADM NO**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**CLASS** \_\_\_\_\_\_ **SIGNATURE** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **DATE** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**END TERM 1 2024**

**BUSINESS STUDIES**

**FORM 3 EXAM**

**TIME: 2 HOURS**

**MARCH/ APRIL**

**INSTRUCTIONS**

**i) Attempt all questions in the spaces provided.**

1. Define the following components of Business Studies. (4 marks)

a) Economics - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

b) Accounting – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

c) Office practice – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

d) Commerce – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. State any four clauses that are contained in a memorandum of association. (4 marks)

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1. Outline four ways of determining the size of a firm. (4 marks)

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1. Outline four circumstances under which a trader would prefer to transport goods by air. (4 marks)

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1. Name four types of equipment found in finance office. (4 marks)

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1. Indicate whether the factors below cause movement along the demand curve or a shift of the demand curve. (4 marks)

a) Change in seasons – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

b) Decrease in the price of the commodity – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

c) Negative change in fashion – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

d) Future expectations in change of price – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Outline four reasons for government involvement in business activities. (4 marks)

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1. Outline four challenges that may be faced when using a cellphone. (4 marks)]

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1. List four documents associated with the delivery of goods from the seller to the buyer. (4 marks)

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1. Highlight four ways that consumers may be exploited by traders. (4 marks)

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1. Outline four characteristics of basic human wants. (4 marks)

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1. Highlight four circumstances under which personal selling is appropriate. (4 marks)

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1. Indicate the reward associated with each of the factors of production in the table below. (4 marks)

|  |  |  |
| --- | --- | --- |
|  | **Factor of production** | **Reward** |
| a) | Land |  |
| b) | Capital |  |
| c) | Labour |  |
| d) | Entrepreneurship |  |

1. Outline four factors that should be considered when determining premiums to be charged in life assurance. (4 marks)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Mention four features that characterize a market. (4 marks)

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1. Explain five differences between an open office and an enclosed office. (10 marks)

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1. Explain five methods of determining price of a good other than price control. (10 marks)

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1. Explain five principles of insurance. (10 marks)

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1. Explain five internal economies of scale that a firm can enjoy as its production increases. (10 marks)

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