BUSINESS STUDIES

FORM THREE TERM ONE 2024

Name………………………………………………… Adm. No ………………

Date ………………………………………………… Sign ……………………

TIME 2 HOURS

Instructions to candidate;

*Answer all questions in this paper in the spaces provided after each.*

For examiners use only

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| Question | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
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| Question | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | Total |
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**Section A:**

Answer all questions

1. Outline four ways in which a business can perform its social responsibilities. (4 Marks) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Outline four benefits that may accrue to a business from a country’s political stability. (4 Marks)

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3. Identify four reasons why firm with popular products find it necessary to continually advertise the same products. (4 Marks)

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4. Classify the following factors into either internal or external business environment. (4 Marks)

|  |  |
| --- | --- |
| **Factor** | **Classification** |
| a) Customers |  |
| b) Objectives |  |
| c) Suppliers |  |
| d) Management |  |

5. State four ways in which clothes satisfy human wants. (4 Marks)

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6. The following are description of features of human wants. Identify the features that relate to the descriptions in the spaces provided... (4 Marks)

|  |  |  |
| --- | --- | --- |
| **No** | **Description** | **Feature** |
| (a) | A person is unable to fully satisfy all wants. |  |
| (b) | Once satisfied, they have a tendency of being felt again. |  |
| (c) | Some wants are satisfied together. |  |
| (d) | The same want can be satisfied using different resources. |  |

7. Identify four differences between artificial resources and human resources. (4 Marks)

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8. Explain five reasons that make entrepreneurship important to an economy. (4 Marks)

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9. Lizzy wishes to be employed as a manager. Identify four qualities she should possess. (4 Marks)

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10. Outline four factors that should be considered before buying office equipment. (4 Marks)

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11. Fill in the table with the correct term as used in business studies. (4 Marks)

|  |  |  |
| --- | --- | --- |
|  | **Definition** | **Term** |
| a) | Study of all activities that are carried out in an office |  |
| b) | Study of how people struggle to meet their endless needs using limited resources |  |
| c) | Study of systematic ways of recording and reporting business information for decision making |  |
| d) | Study of the process of identifying a business opportunity and acquiring the necessary resources to start and run it. |  |
| e) | Study of trade and aids to trade |  |

12. Identify the types of wholesalers described below. (4 Marks)

|  |  |
| --- | --- |
| **Description** | **Type of wholesaler** |
| 1. Deals with a wide range of goods of a given line of products. |  |
| 1. Deals in a particular good from a given line of products. |  |
| 1. Deals in wide range of products. |  |
| 1. Specializes in selling to other specialized wholesalers. |  |

13. Outline four factors considered in a choice of an office layout. (4 Marks)

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14. Highlight four circumstances under which a public corporation can be dissolved. (4 Marks)

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15. Outline four circumstances in which the government may be involved in a business. (4 Marks)

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16. Outline four malpractices by traders against which consumers may need protection by the government. (4 Marks)

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17. Identify four circumstances under which face to face communication may be ineffective (4 marks)

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18. Identify four ways in which in which consumers can suffer if there is no warehousing. (4 Marks)

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19. Outline four differences between insurance and assurance. (4 marks)

|  |  |
| --- | --- |
| Insurance | Assurance |
| a) |  |
| b) |  |
| c) |  |
| d) |  |

20. Outline any four benefits of “pooling of risks” to insurance company. (4 Marks)

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

**Section B: Answer any two questions from this section.**

21. With the aid of a diagram, show the effect of an increase in demand that is accompanied by a corresponding increase in supply. (10 marks)

22. Explain five circumstances under which a manufacturer may prefer to sell directly to the consumer. (10 Marks)

23. Explain five reasons that would justify the government establishing electric trains in the country. (10 Marks)