**NAME:………………………………………………..ADM NO:……..…CLASS………..…….**

**BUSINESS STUDIES**

**FORM ONE**

**OPENER EXAMINATION: TERM 2 2024**

**TIME: 1**$\frac{1}{2}$ **HOURS**

**MAXIMUM SCORE= (70 MARKS)**

1. Define the following terms.
2. Business ……………………………………………………………………………………………………………………………………………………………………………………. 2 marks
3. BusinessStudies………………………………………………………………………………………………………………………………………………………………………………..2 marks
4. Production …………………………………………………………………………………………………………………………………………………………………………………..2 marks
5. Consumption ………………………………………………………………………………………………………………………………………………………………………………….… 2 marks
6. Entrepreneurship ……………………………………………………………………………………………………………………………………………………………………………………. 2 marks
7. State the term given to each of the following discipline. 4 marks
8. Study of how man strive to satisfy his unlimited wants using the limited resources………………………………………………………………………………………………………………………………….….
9. Study of trade and aids to trade…………………………………………………………………………………………………
10. Study of systematic way of recording business transaction for decision making………………………………………………………………………………………………………………………………………
11. Study of activities that are carried out in an office……………………………………………………………………………………………………………………………………………
12. State four activities that took place during distribution. 4 marks
13. ………………………………………………………………………………………………………
14. ………………………………………………………………………………………………………
15. …………………………………………………………………………………………….………
16. ……………………………………………………………………………………………….……
17. ………………………………………………………………………………………...……………
18. Name four type of business resources. 4 marks
19. ………………………………………………………………………………………………………
20. ………………………………………………………………………………………………………
21. ………………………………………………………………………………………………………
22. …………………………………………………………………………………………………….
23. Name four factor of production and their rewards. 4 marks
24. ………………………………………………………………………………………………………
25. ………………………………………………………………………………………………………
26. ………………………………………………………………………………………………………
27. ………………………………………………………………………………………………………
28. State four reasons why people engage in business. 4 marks
29. ……………………………………………………………………………………………………
30. ……………………………………………………………………………………………..………
31. ………………………………………………………………………………………………………
32. ………………………………………………………………………………………………………
33. Name FIVE types of business activities. 5 marks
34. ………………………………………………………………………………………………………
35. ………………………………………………………………………………………………………
36. ………………………………………………………………………………………………………
37. ………………………………………………………………………………………………..……
38. ………………………………………………………………………………………………………
39. Give four differences between goods and services. 8 marks

|  |  |
| --- | --- |
| **Goods** | **Services**  |
|  | i. |
|  | ii. |
|  | iii. |
|  | iv. |

1. State four characteristics of the basic wants. 4 marks
2. ………………………………………………………………………………………………………
3. ……………………………………………………………………..………………………………
4. ………………………………………………………………….…………………………………
5. …………………………………………………………………………………………………….
6. State FOUR characteristics of indirect production. 4 marks
7. ………………………………………………………………………………………………………
8. ………………………………………………………………………………………………………
9. ………………………………………………………………………………………………………
10. ………………………………………………………………………………………………………
11. Classify each of the following production activities as either primary, secondary or tertiary. 5 marks

|  |  |
| --- | --- |
|  **Activity** | **Level of production** |
| 1. Digging clay soil.
 |  |
| 1. Construction of a bridge.
 |  |
| 1. Selling of a shop.
 |  |
| 1. Growing of a vegetable.
 |  |
| 1. Transportation of a medicine.
 |  |

1. State five characteristics of economic resources. 5 marks
2. ………………………………………………………………………………………………………
3. ………………………………………………………………………………………………………
4. ………………………………………………………………………………………………………
5. ………………………………………………………………………………………………………
6. Explain the folowing four type of utilities created by production. 4 marks
7. Form utility. ………………………………………………………………………………………………………………………………………………………………………………………………….
8. Place utility …………………………………………………………………………………………………………………………………………………………………………………………………….
9. Time utility. …………………………………………………………………………………………………………………………………………………………………………………………………….
10. Possessive utility. ……………………………………………………………………………………………………………………………………………………………………………….………………….
11. State five external business environment factors that would influence the business. 5 marks
12. ………………………………………………………………………………………………………
13. ………………………………………………………………………………………………………
14. ………………………………………………………………………………………………………
15. ………………………………………………………………………………………………………
16. ………………………………………………………………………………………………………