**NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ADM NO: \_\_\_\_\_\_\_\_\_\_\_CLASS: \_\_\_\_\_\_\_\_\_\_**

**DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SIGN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**BUSINESS STUDIES**

**FORM: THREE**

**TERM 1 2025**

**OPENER EXAMINATION**

**INSTRUCTIONS: *Answer all the Questions* TIME: 1 HR 30 MIN**

1. Give the meaning of the following terms.

A. goods (1mk)

B. services (1mk)

C. utility ( 2mks)

D. wants (2mks)

2. Outline four characteristics of human wants. (4mks)

3. Outline four characteristics of goods (4mks)

4. Outline types of utility. (4mks)

5. Give four characteristics of land as a factor of production. (4mks)

6. Outline four function of an entrepreneur. (4mks)

7. Give four characteristics of basic human wants. (4mks)

8. Give five differences between goods and services. (5mks)

9. Identify whether the following resource are renewable or nonrenewable. (5mks)

Wood

Natural rubber

Coal

Gold

Solar energy

10. Give four characteristics of economic resources. (4mks)

11. Outline four types of business activities. (4mks)

12. Give two examples of basic human wants. (2mks)