**END TERM ONE 2022 EXAM**

**BUSINESS FORM ONE DURATION. 1HR 30 MIN**

**NAME ……………………………………………………………….ADM……………CLASS…………**

**Instructions: answer all questions(70 marks)**

1. State four discipline in business studies (4mk)

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2. Identify four importance of learning business studies to an individual (4mks)

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3. State five business activities that are likely to be carried out in an economy. (5mks)

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4. A resource is something that can be used to achieve an objective. Highlight four types of a resources in a business. (4mks)

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5. Outline five external business environments that’s affect business activities. (5mks)

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6. State four social responsibility of a business to her employees (4mks)

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7. State five characteristics of human wants (5mks)

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8. Outline five characteristics of economic resources (5mks)

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9. Highlight any five differences between good and services (5mks)

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| --- | --- |
| Goods | Services  |
|  |  |
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10. State four characteristics of basic wants (4mks)

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11. Differentiate between renewable resource and non-renewable resource in each of the following (5mks)

i) Wood ………………………………………………………………………………………………………

ii) Gravel…………………………………………………………………………………………………………………

iii) Lead …………………………………………………………………………………………………………………..

iv) Soda ash……………………………………………………………………………………………………………..

v) Wool ………………………………………………………………………………………………………………………

12. State four forms of utilities (4mks)

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13. State four natural sources of energy available in Kenya (4mks)

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14. Outline three classification of economic resources (3mks)

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15. Differentiate between comforts and luxuries giving example in each case (4mks)

Comforts…………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………Wants……………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………….

16. The table below contains descriptions of different types of goods produced in a company. Indicate with a tick whether it is a produce or a consumer good (5mks)

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| --- | --- | --- |
| Description  | Consumer  | Producer  |
| a)A TV bought by a family |  |  |
| b)A water dispenser bought by a company |  |  |
| c)A pair of shoes |  |  |
| d)A ream of foolscaps for an office |  |  |
| e)A photocopier bought by a school |  |  |