

**FORM ONE BUSINESS
END TERM EXAMINATIONS
MARCH/APRIL 2016
TIME: 2HOURS**

NAME.....ADM.NO:.....
SCHOOL.....

INSTRUCTIONS TO STUDENTS

1. Answer all questions in this question paper.
2. All your answers must be written in the spaces provided in this question paper.

State **FIVE** characteristics which are unique to goods. (5mks)

- i)
- ii)
- iii)
- iv)
- v)

1. Explain the meaning of the following concepts as used in business:

- a) Scarcity.....(2mks)
- b) Choice.....(2mks)
- c) Opportunity cost:(1mks)

2. Explain **FIVE** reasons why sometime it becomes difficult to satisfy human wants. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- vi)

3. State **FIVE** characteristics of economic resources. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

5. State **FIVE** factors which constitutes external environment of a business. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

6. Mention **FIVE** roles of business in the society. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

7. State **FIVE** emerging issues in business environment.(5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

8. Give **FIVE** distinguishing features of services. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

9. Mention any **FIVE** business activities existing in your community. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

10. Highlight **FIVE** characteristics of human wants. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

11. State **FIVE** ways in which exploitation of resources may be harmful to a country. (5mks)

- i)
- ii).....
- iii).....
- iv).....
- v).....

12. Mention **FIVE** factors which constitute an internal business environment. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

13. Indicate with a tick as to whether each of the following resources is either **Renewable** or non-

Renewable economic resources.

(5mks)

Resources	Renewable resource	Non-renewable resource
Coal		
Leather		
Gravel		
Solar energy		
wood		

14. State **FIVE** reasons why it necessary to make a choice in the satisfaction of human wants. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

15. Mention **FIVE** effects of business environment. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

16. Highlight any **FIVE** types of economic resources. (5mks)

- i).....
- ii).....
- iii).....
- iv).....
- v).....

17. Tick appropriately each of the following human wants as either basic or secondary. (5mks)

Want	Basic	Secondary
Education		
Security		
Shoe		
Food		
Phone		

18. Highlight **FIVE** differences between goods and services. (5mks)

	Goods	Services
i)		
ii)		
iii)		
iv)		
v		

19. Highlight **FOUR** branches of business as a discipline of study. (4mks)

- i).....
- ii).....
- iii).....
- iv).....

20. Briefly explain the meaning of the following terminologies as used in business.

i) Resource (2mks)

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ii) Environment (2mks)

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iii) want (2mks)

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