

NAME: ADM NO: CLASS:

BUSINESS STUDIES

FORM ONE

TIME: 1 ½ HOURS

Answer all the questions in the spaces provided.

1. List four factors that make up the external business environment. (4 mks)

(i)

(i)

(iii)

(iv)

2. State four characteristics of basic wants. (4 mks)

(i)

(ii)

(iii)

(iv)

3. Define the following terms. (2 mks)

(i) Comforts –

(ii) Luxuries –

4. State four characteristics of economic resources. (4 mks)

(i)

(ii)

(iii)

(iv)

5. State examples of the following types of economic resources. (3 mks)

RESOURCE	EXAMPLES
(a) Human Resources	
(b) Natural Resources	
(c) Man-made Resources	

6. Define the following terms: (4 mks)

(i) Opportunity cost –

(ii) Scarcity –

(iii) Choice –

(iv) Utility –

7. List four characteristics of direct production. (4 mks)

(i)

(ii)

(iii)

(iv)

8. State the type of utilize created in the following circumstances. (4 mks)

(i)

(ii)

(iii)

(iv)

9. Outline four characteristics of land as a factor of production. (4 mks)

(i)

(ii)

(iii)

(iv)

10. Distinguish between the following types of goods.

(i) Free goods and economic goods. (2 mks)

(ii) Producer goods and consumer goods. (2 mks)

- (iii) Private goods and public goods. (2 mks)
11. State four components of business studies. (4 mks)
- (i)
 - (ii)
 - (iii)
 - (iv)
12. Define the following terms. (8 mks)
- (i) Business –
 - (ii) Extraction –
 - (iii) Manufacturing –
 - (iv) Distribution –
13. Define the following types of production.
- (i) Direct production –
 - (ii) Indirect production -
14. State four characteristics of direct production. (4 mks)
- (i)
 - (ii)
 - (iii)
 - (iv)
15. State four importance of studying Business studies to the society. (4 mks)
- (i)

(ii)

(iii)

(iv)

16. State three levels of production.

(3 mks)

(i)

(iii)

(iii)

17. Highlight three characteristics of indirect production.

(3 mks)

(i)

(ii)

(iii)

18. Complete the following table.

(5 mks)

LEVEL	NATURE	EXAMPLES
Primary	Extractive	(i) (ii) (iii)
Secondary	Processing	(i) (ii) (iii)
	Constructive	(i) (ii) (iii)
Tertiary	Commercial Services	(i) (ii) (iii)
	Direct Personal Services	(i) (ii) (iii)

19. Highlight five differences between goods and services. (5 mks)

GOODS	SERVICES
(i)	(i)
(ii)	(ii)
(iii)	(iii)
(iv)	(iv)
(v)	(v)

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