

# END TERM EXAM TERM ONE 2020

## BUSINESS STUDIES FORM ONE

TIME:1 HOUR 15 MINUTES

NAME.....ADM.....CLASS.....

1. Define the following terms as used in business studies.(7marks)

a) Business

b) Business studies

c) Goods

d) Services

e) Production

f) Distribution

g) Consumption

2. Highlight the discipline that compose business studies (5marks)



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7. Give main features of basic wants (4 marks)

8. Differentiate between goods and services (8marks)

9. State how scarcity, choice and opportunity cost are related (3marks)