

# FORM 1 MID TERM 2 2020

## BUSINESS STUDIES

Answer ALL questions ( 30 MKS)

1. Define the following terms;

a) Business

b) Business studies

c) Production

d) Commerce (4 mks)

2. List 3 importances of studying business studies ( 3 mks)

3. List 2 types of business activities ( 2 mks)

4. List 4 macro-environmental factors (4 mks)

5. What are human wants (1 mk)

6. State 4 characteristics of human wants (4 mks)

7. Give 2 differences between goods and services (4 mks)

8. List 2 classifications of economic resources (2 mks)

9. Differentiate between renewable and non-renewable resources (4 mks)

10. What are the 2 categories of secondary wants (2 mks)