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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- 3. With an aid of appropriate examples differentiate internal business environment from external business environment (4marks)
- 4. Outline five type of business activities (5marks)

5. Explain the importance of business studies in the society (10 marks)

6. State whether each of the following factors fall under micro-environment or macro-environment (4marks)
a)Competitive environment
b)Legal-political environment
c)Business structure
d)Business culture

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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)