

FORM 1 TERM 2 NOVEMBER 2021

BUSINESS STUDIES

1. State **FIVE** characteristics which are unique to goods. (5mks)
- ii)
 - iii)
 - iv)
 - v)
 - vi)
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)
 - vii)
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)

-
-

ii) Environment

(2mks)

.....
.....

iii) want (2mks)

.....
.....