



INDIAN SCHOOL NIZWA

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| BUSINESS STUDIES | | |
| CH:1_ Business, Trade and Commerce | | |
| Name: _____ | Date: _____ | Class: XI Sec: _____ |

| Multiple Choice Questions | |
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| 1 | Which of the following is not a characteristic of business? a) Exchange of goods and services b) Profit motive c) Creation of utilities d) Destruction of goods |
| 2 | The process of exchanging goods and services between countries is known as: a) Domestic trade b) International trade c) Wholesale trade d) Retail trade |
| 3 | Which of the following is not a function of banking? a) Lending money b) Accepting deposits c) Issuing passports d) Providing credit cards |
| 4 | The possibilities of inadequate profits or even losses due to uncertainties are known as _____. (a) Business contingencies (b) Business risks (c) Business ventures (d) None of these |
| 5 | Name the two broad categories of business activities. (a) Trade and Commerce (b) Trade and Industry (c) Industry and Commerce (d) None of these |
| 6 | The industries which provide support services to other industries are known as _____. (a) Primary industries (b) Secondary industries (c) Commercial industries (d) Tertiary industries |
| 7 | The occupation in which people work for others and get remunerated in return is known as _____. (a) Business (b) Profession |



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| | (c) Employment (d) None of these |
| 8 | Transfer of interest exists in the case of _____. (a) Profession (b) Employment (c) Business (d) None of these |
| 9 | Which of the following does not characterise business activity? (a) Production of goods and services (b) Presence of risk (c) Sale or exchange of goods and services (d) Salary and wages |
| 10 | Commerce includes activities relating to trade and _____ to trade. (a) Supporting (b) Subsidiaries (c) Auxiliaries (d) None of these |
| Short Answer Questions | |
| 1 | Sort the following into a business concern, employment and profession. Jewellery Shop Clerk Lawyer Doctor |
| 2 | Write any three objectives of the business. |
| 3 | Explain the characteristic of business |
| 4 | What are the various types of industries? |
| 5 | Briefly explain any four auxiliaries to trade |
| 6 | Name the six hindrances to trade |
| 7 | Explain in brief the type of manufacturing industries with examples of products manufactured in each type |
| 8 | How would you classify business activities? |
| 9 | What is business risk? What is its nature? |
| 10 | Why is business considered as an economic activity? |