**** **Bhartiyam International School**

**Periodic Assessment – 1 (2022-23)
Subject: Elements of Business (Set-A)**

**Class: IX**

**Date: 13/07/2022 Max. Mark: 40**

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Roll No: \_\_\_\_\_\_ Duration: 1 hr:30min**

GENERAL INSTRUCTIONS:

* Question number 1 to 20 carry 1 mark each.
* Question number 21 to 24 carry 3 marks each.
* Question number 25 and 26 carry 4 marks each.
* All questions are compulsory to attempt.

1. Which item doesn’t cause any business risk? 1

a. Breakdown of machinery b. Riot

c. Efficient management d. Changing govt. policy

2. In business why it is essential to make profit? 1

a. It Provides a return to investor b. It provides fund for future expansion

c. It increase the reputation of a company d. All of the above

3. Business is an: 1

a. Economic activity b. Production of goods and services

c. Profit earning d. All of these

4. Qualification is required in which activity? 1

a. Business b. Profession

c. Employment d. Both b and c

5. In which activity no capital investment is required? 1

a. Profession b. Employment

c. Business d. All of these

6. Which activity is engaged in production, purchase and sale or exchange of goods and

services? 1

a. Profession b. Employment

c. Business d. All of these

7. Which of the following doesn’t characterise business activity? 1

a. Production of goods and services b. Presence of risk

c. Exchange of goods and services d. Salary or wages

8. Name the two broad categories of business activity? 1

a. Trade and commerce b. Trade and industry

c. Industry and commerce d. None of these

9. Commerce includes activities relating to trade & \_\_\_\_\_\_\_\_ to trade. 1

a. Supporting b. Subsidiary

c. Auxiliaries d. None of these

10. Transfer of Interest exists in the case of: 1

a. Profession b. Employment

c. Business d. None of these

11. Out of four points, which is not an economic activity? 1

a. Production b. Social Service

c. Profession d. Trading in goods

12. Which option is not a business activity? 1

a. Production of goods b. Transportation

c. Exchange of goods d. Work in a factory

13. The possibility of inadequate profit or even losses due to uncertainty known as: 1

a. Business contingencies b. Business risk

c. Business venture d. All of these

14. Which of the following is not an example of non-economic activity? 1

a. Teaching b. Patriotism

c. Sympathy d. Sentiment

15. \_\_\_\_\_\_\_ help business activity to overcome the problem of storage. 1

a. Advertising b. Warehousing

c. Insurance d. Banking

16. \_\_\_\_\_\_\_ help business activity to overcome the problem of knowledge of new product. 1

a. Advertising b. Warehousing

c. Insurance d. Banking

17. \_\_\_\_\_\_\_ help business activity to overcome the problem of place of supply. 1

a. Advertising b. Warehousing

c. Insurance d. Banking

18. Which of the following is the characteristics of a business? 1

a. Exchange sale b. Production

c. Risk element d. All of these

19.\_\_\_\_\_\_\_ help business activity to overcome the problem of business risk. 1

a. Advertising b. Warehousing

c. Insurance d. Banking

20. Training consists of units of competency is a feature of: 1

a. Vocational b. Business

c. Management d. Profession

21. What do you mean by vocational training? 3

22. Explain any three characteristics of business activity. 3

23. What do you mean by business? 3

24. Explain any three key features of vocational training. 3

25. What is the difference between business, employment and profession? 4

26. Explain economic, social and political factor briefly. 4