

CA. RANJEET KAPOOR CLASSES

Test -1/00B

(2020-21)

Grade: XI
Subject: Business Studies

Max. Marks: 20
Duration: 40 minutes

Q1. The occupation in which people work for others and get remunerated in return is known as

- (a) Business (c) Profession
(b) Employment (d) None

Q2. The industries which provide support services to other industries are known as

- (a) Primary industries (c) Commercial industries
(b) Secondary industries (d) Tertiary industries

Q3. Name the two broad categories of business activities.

- (a) Trade and commerce (c) industry and commerce
(b) trade and industry (d) none of these

Q4. Commerce includes activities relating to trade and.....to trade.

- (a) Supporting (c) auxiliaries
(b) subsidiaries (d) none of these

Q5. 'Earning of profit is considered to be the subsidiary objective of the business. True/false

Q6. The possibilities of inadequate profits or even losses due to uncertainties are known as ...

- (a) Business contingencies (c) Business ventures
(b) Business risks (d) None of these

Q7. Which one of the following may not be a factor behind starting a business?

- (a) Routine workload (c) finance
(b) size of the firm (d) location of the business

Q8. Following are the characteristics of business risks. One of them is not correct. Please identify

- (a) Loss is the reward for risk bearing (c) Risk is an essential component of every business
(b) Business risks are due to uncertainties (d) Degree of risk depends mainly upon the nature

Q9. Which of the following is not an example of non-economic activity?

- (a) Patriotism (c) sentiment
(b) teaching (d) sympathy

- Q10. Economic activities may be classified into business, _____ and employment
(a) Profession (c) vocation
(b) occupation (d) work
- Q11. Identify the activity which is not an auxiliary to trade?
(a) Banking (b) Warehousing
(c) Insurance (d) Mining
- Q12. Name the occupation in which people work for others in return for wages or salaries.
(a) Employment (b) Business
(c) Profession (d) None of the above
- Q13. Why should a business earn profit?
(a) To provide return to investors (c) To increase the reputation of business.
(b) To provide funds for future growth (d) All the above
- Q14. Support services to industrial \business activities are clubbed under.
(a) Commercial industries (b) Primary industries
(c) Secondary industries (d) Tertiary industries
- Q15. Oil refinery and sugar mill are classified under which industries.
(a) Primary (c) Tertiary
(b) Secondary (d) None of the above
- Q16. Identify the activity which does not support trade.
(a) Banking (c) Insurance
(b) Warehousing (d) Mining
- Q17. Which of the following is the characteristic of a business?
(a) Production (c) Risk element
(b) Exchange or sale (d) All the above
- Q18. The economic activity in which specialized knowledge is required.
(a) Business (c) Employment
(b) Profession (d) None
- Q19. Which is service industry?
(a) Sugar factory (c) Cement factory
(b) Poultry farm (d) Banking
- Q20. 'Fraud by employee' is a type of business risk..
(a) Natural (c) Human
(b) Economic (d) All of these