

CLASS: XI BUSINESS STUDIES

Chapter 1: Nature and Purpose of Business

Short Answer type Questions :

1. What type of Industry is Banking?
2. Name the trade where the goods are bought from the foreign country.
3. What is an Analytical industry? Also give two examples.
4. Which industry provides services to primary and secondary industry?
5. What is meant by Business Risk? What are the causes of Business Risk?
6. Describe the meaning of Commerce.
7. State the different types of economic activities

Long Answer type Questions:

7. Profit play an important role in business. Give four reasons to justify the statement.
8. Give the meaning and two examples of Non- Economic activities.
9. Explain the characteristics of business risk.
10. Business, Profession and Employment are the three important economic Activities. Make a comparative study between the three.
11. What factors are to be kept in mind while starting a business?
12. Explain the features of business.

HOTs:

13. Harish produces wheat for personal consumption. Will it be a business activity?
14. A person sells his old car at a profit. Can it be termed as a business activity? Explain.
15. `Business cannot achieve its economic objectives without fulfilling its social and human objectives' Comment.
16. `Auxiliaries to business activities are indispensable'. Discuss.
17. ` Business risks take place due to carelessness of people and can be completely eliminated '. Do you agree? Give reasons.
18. Reema cooks food at home. She takes the food to street market for sale. On the way she finds few poor hungry children. She gives some food to them and sells the rest. Explain how the two activities different from each other.
19. Mr. Govind is going for a foreign assignment for a period of three years. He sold all his furniture and earned money more than he had spent to purchased the same. Will it be considered as a business? Also explain the characteristic of business which is being stressed upon in the above said example.
20. Anamika joined her father's business. She received a monthly salary. Her elder brother is an established lawyer and helps his father whenever needed. Their mother is a housewife and supervises house work. She gets pocket money from her husband. Name the economic activities in which Anamika, her father, her mother and her brother are engaed in and distinguish them on the basis of :
1) Reward/return 2) Capital invested 3) Risk involved.