



INDIAN SCHOOL MUSCAT
FIRST PERIODIC TEST
ELEMENTS OF BUSINESS (154)



CLASS: IX

MAX. MARKS: 20

DATE: 11.05.21

TIME ALLOWED: 55 MINUTES

INSTRUCTIONS:

1. There are 9 questions in the question paper. All questions are compulsory.
2. Question no 1 and 5 carries 1 mark each.
3. Question no 6 and 7 are short answer questions carrying 3 marks each.
4. Question no 8 is a long answer questions carrying 4 marks each.
5. Question no 9 is a very long answer questions carrying 5 marks each.
6. Make your handwriting legible. Scan your answer paper properly and upload it on time.

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| 1 | Why do we call banking, insurance, transportation, warehousing etc. as auxiliaries to trade? | 1 |
| 2 | Briefly explain internal trade. | 1 |
| 3 | Find whether the following activities are economic or non-economic activities.
a. A person offering prayers at a religious place.
b. A businessman carrying out business

c. A farmer working in a field to earn his living
d. Your mother cooking food for the family. | 1 |
| 4 | Why is business considered as an economic activity? | 1 |
| 5 | What do you mean by industry? | 1 |
| 6 | Raj sells an old painting which he had at home, at a profit. Will it be considered as a business? Why? | 3 |
| 7 | After doing MBA, Vaibav joined his father's business on a salary of ₹ 2 lakh per month. His elder brother, who is a leading lawyer, gives legal consultancy to the father and charges fee for the same. Name the economic activities in which the three family members are engaged. | 3 |
| 8 | Explain social environment. Also, identify the following factors affecting the business.

a. Inflation rates and disposable income of people
b. Government stability and peace in the country
c. values, social trends | 4 |
| 9 | Mention the role of profit in business. | 5 |

End of the Question Paper

