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# INDIAN SCHOOL MUSCAT

## FIRST PERIODIC ASSESSMENT

### ELEMENTS OF BUSINESS

CLASS: IX

Sub. Code: 154

Time Allotted: 50 mts

12.05.2019

Max. Marks: 20

#### GENERAL INSTRUCTIONS:

1. All questions are compulsory.
2. Questions from Serial No.1 to 4 are multiple choice questions, carrying 1 mark each. These are to be answered by writing the correct option in your answer sheet.
3. Answer to question no. 5 carrying 3 marks may be of 50 to 70 words each.
4. Answer to question no. 6 & 7 carrying 4 marks may be of about 150 words.
5. Answer to question no. 8 carrying 5 marks may be of 200 words.

Choose business activity from the following.

- |                                  |                                                              |   |
|----------------------------------|--------------------------------------------------------------|---|
| a. Doctors working in a hospital | c. Mother cooking food for her family                        |   |
| 1. b. Shop keeper selling goods  | d. Person engaging in sports activities for physical fitness | 1 |

This is a non-economic activity

- |                       |               |   |
|-----------------------|---------------|---|
| a. Profession         | c. Employment |   |
| 2. b. Worshipping god | d. Business   | 1 |

Which is the characteristic of business?

- |                     |                       |   |
|---------------------|-----------------------|---|
| a. No profit motive | c. Economic activity  |   |
| 3. b. No risk       | d. Single transaction | 1 |

This is a non-business organization.

- |                |                     |   |
|----------------|---------------------|---|
| a. Amul        | c. Nestle           |   |
| 4. b. Reliance | d. Charitable Trust | 1 |

5. Differentiate between business, profession and employment. 3
6. Explain industry and commerce with examples. 4
7. Define business. Also explain why business is considered as an economic activity. 4
8. Mention and explain any five characteristics of business. 5

**End of the Question Paper**