**GATITU MIXED SECONDARY SCHOOL**

**BUSINESS STUDIES FORM 1 MID TERM EXAM TERM 3 2014**

1. Explain the following briefly:
2. Accounting 3mks
3. Economics 3mks
4. Commerce 3mks
5. Office practice 3mks
6. Describe two effects of external environment on a business. 4mks
7. Distinguish between basic human wants and secondary wants. 4mks
8. Define opportunity cost. 3mks
9. What are the four major factors of production? 6mks
10. Mention four factors one would consider while evaluating a business opportunity. 4mks
11. What are ethical issues in business? 3mks
12. Identify two types of office layout. 4mks
13. Who is an office supervisor? 2mks
14. Distinguish retailers and wholesalers. 4mks
15. Is primary level of production the same as secondary level? 4mks