**GATITU MIXED SECONDARY SCHOOL**

**BUSINESS STUDIES FORM 1 MID TERM EXAM TERM 2 2015**

1. Define an office 2mks
2. What is evaluating a business opportunity? 3mks
3. Explain briefly, business ideas. 4mks
4. Define commerce, accounting, office practice and economics 8mks
5. Why is it business studies important? Give four reasons. 4mks
6. Distinguish between external and internal business environment. 3mks
7. Describe briefly, demographic environment. 3mks
8. What is E- commerce? 3mks
9. How many human wants are there in life? 2mks
10. Differentiate between basic and secondary wants. 4mks
11. Mention four non- renewable resources. 4mks
12. Define the term opportunity cost. 3mks
13. How can you create possession utility? 3mks
14. What are factors of production? 2mks
15. Who is an entrepreneur? 2mks