**GATITU MIXED SECONDARY SCHOOL**

**BUSINESS STUDIES FORM 1 MID EXAM TERM 2 2014**

1. Highlight four characteristics of goods. 4mks
2. Outline the four types of business activities. 4mks
3. List and explain four types of utilities. 8mks
4. Outline four characteristics of capital as a factor of production. 4mks
5. What are the characteristics of direct production? 6mks
6. Explain four importances of business studies to a society. 8mks
7. Outline four types of macro environment of a business. 4mks
8. Explain how scarcity, choice and opportunity cost are related. 2mks