



# ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution

ANSWER SHEET - 1

CLASS -XI



SUBJECT – BSTD

CHAPTER 7 – NATURE AND PURPOSE OF BUSINESS

F.M – 15

DATE -15.06.20

TOPIC – Business – Concept, Profession, Employment and Objectives

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Multiple choice questions : (Select the correct option)

1. Which of the following does not characterize business activity ?  
a) production of goods and services b) presence of risks **c) salary or wages** d) none of these.
2. 'Business' literally means a state of being \_\_\_\_\_.  
**a) busy** b) idle c) money making d) none of these.
3. Which of the following is not an occupation ?  
**a) Going for evening walks** b) business c) profession d) none of these.
4. One of the important element of business is creation of  
a) wants **b) values** c) money d) none of these.
5. Business restricted within a small area is called \_\_\_\_\_ business.  
a) national b) international **c) local** d) none of these.
6. Business involves the entire country is called \_\_\_\_\_ business.  
**a) national** b) international c) local d) none of these.
7. Business that extends beyond the boundary of a country is called \_\_\_\_\_ business.  
a) national **b) international** c) local d) none of these.
8. International business is also known as \_\_\_\_\_ business.  
a) national b) local **c) global** d) none of these.
9. Local business is also known as \_\_\_\_\_ business.  
a) national **b) domestic** c) global d) none of these.
10. Which one of the following is not a professional service ?  
**a) Farming** b) Medical c) Accounting d) Legal
11. Which of the following is not an economic activity ?

a) Exchange of goods   **b) Social Service**   c) Trading in goods   d) none of these .

12. The occupation in which people work for others and get remuneration

a) profession   2) business   **c) employment**   d) none of these.

13. Formal education and training is must in

a) business   b) trading   **c) profession**   d) none of these.

14. More risk is involved in

**a) business**   b) profession   c) employment   d) none of these.

15. Economic objectives of a business do not include -

**a) generation of employment**   b) creation of customers   c) earning of profit   d) none of these.

By – U James Riju.