

**MARKING SCHEME****BUSINESS STUDIES****SECTION A****QNS 1**

i	ii	iii	iv	v	vi	vii	viii	ix	x
B	B	D	D	B	C	C	C	A	C

**QNS 2**

i	ii	iii	iv	v	vi	vii	viii	ix	x
H	F	C	B	J	I	G	E	A	D

**SECTION B****QNS 3**

i	ii	iii	iv	v
T	F	T	F	T

**QNS 4**

- i. **BUSINESS** is the an economic activity engaged in producing or buying and selling goods and services with the aim of earning profit through satisfying costumers needs.
- ii. **PRODUCER GOODS** are goods which are used to produce other goods.
- iii. **CONSUMPTION** the act of using goods and services to satisfy human needs and wants.
- iv. **EXCHANGE** involves the process of buying and selling goods between two or more than two parts.
- v. **ENTREPRENEURSHIP** is the process of taking risk to initiate,organise and control factors of production such as land, labour and capital to start and manage a business.

**QNS 5**

- i. Entrepreneurship and innovation.
- ii. Understanding customer need and preferences.
- iii. Critical thinking and problem solving
- iv. Global perspectives
- v. Financial literacy

**QNS 6**

- i. To generate profit.
- ii. Provide individual with goods and services that satisfy their needs and wants
- iii. Create employment of resources.
- iv. To make availability of goods and services.
- v. To create innovative activity that improve delivery of goods and services

**QNS 7**

It will be Social entrepreneurship because the Business activity has the goal of solving a social problem of unemployment.