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Question 1.

Business risk is not likely to arise due to

- (a) Changes in government policy
- (b) Good management
- (c) Employee dishonesty
- (d) Power failure

[Answer](#)

Answer: (b) Good management

Question 2.

The industries which provide support services to other industries are known as

- (a) Primary industries
- (b) Secondary industries
- (c) Commercial industries
- (d) Tertiary industries

[Answer](#)

Answer: (d) Tertiary industries

Question 3.

The occupation in which people work for others and get remunerated in return is known as

- (a) Business
- (b) Profession
- (c) Employment
- (d) None of these

[Answer](#)

Answer: (c) Employment

Question 4.

Which of the following does not characterize business activity?

- (a) Production of goods & services
- (b) Presence of risk
- (c) Sale or exchange of goods and services
- (d) Salary and wages

[Answer](#)

Answer: (d) Salary and wages

Question 5.

Economic activities may be classified into business, _____ and employment

- (a) Profession
- (b) occupation
- (c) vocation
- (d) work

[Answer](#)

Answer: (a) Profession

Question 6.

Human activities are of _____ types

- (a) One
- (b) two
- (c) three
- (d) four

[Answer](#)

Answer: (b) two

Question 7.

Following are the characteristics of business risks. One of them is not correct. Please identify it.

- (a) Loss is the reward for risk bearing
- (b) Business risks are due to uncertainties
- (c) Risk is an essential component of every business
- (d) Degree of risk depends mainly upon the nature and size of business

[Answer](#)

Answer: (a) Loss is the reward for risk bearing

Question 8.

Commerce includes activities relating to trade and _____ to trade.

- (a) Supporting
- (b) subsidiaries
- (c) auxiliaries
- (d) none of these

[Answer](#)

Answer: (c) auxiliaries

Question 9.

Which one of the following may not be a factor behind starting a business?

- (a) Routine workload
- (b) size of the firm
- (c) finance
- (d) location of the business

[Answer](#)

Answer: (a) Routine workload

Question 10.

Which of the following cannot be classified as an objective of business?

- (a) Investment
- (b) Productivity
- (c) Innovation
- (d) Profit earning

[Answer](#)

Answer: (a) Investment