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Question 11.

Which of the following cannot be classified as an auxiliary to trade?

- (a) Mining
- (b) Insurance
- (c) Warehousing
- (d) Transport

[Answer](#)

Answer: (a) Mining

Question 12.

Which of the broad categories of industries covers oil refinery and sugar mills?

- (a) Primary
- (b) Secondary
- (c) Tertiary
- (d) None of these

[Answer](#)

Answer: (b) Secondary

Question 13.

Which of the following is not an example of non-economic activity?

- (a) Patriotism
- (b) teaching
- (c) sentiment
- (d) sympathy

[Answer](#)

Answer: (b) teaching

Question 14.

Transfer of interest exists in the case of

- (a) Profession
- (b) employment
- (c) business
- (d) none of these

[Answer](#)

Answer: (c) business

Question 15.

'Earning of profit is considered to be the subsidiary objective of the business.' The given statement is

- (a) True
- (b) false
- (c) cannot say
- (d) None

[Answer](#)

Answer: (b) false

Question 16.

Name the two broad categories of business activities.

- (a) Trade and commerce
- (b) trade and industry
- (c) industry and commerce
- (d) none of these

[Answer](#)

Answer: (c) industry and commerce

Question 17.

The possibilities of inadequate profits or even losses due to uncertainties are known as

- (a) Business contingencies
- (b) Business risks
- (c) Business ventures
- (d) None of these

[Answer](#)

Answer: (b) Business risks
