

STANDARD 11TH

BUSINESS STUDIES

CHAPTER 1

WORKSHEET 1

1. The occupation in which people work for others and get remunerated in return is known as _____
2. The industries which provide support services to other industries are known as _____
3. _____ activities are undertaken to satisfy the social and psychological needs
4. Employment involves greater risk than business. (True or false, five reasons)
5. Oil refineries and sugar mills falls into which broad category of industries?
6. Conversion of cotton into cloth is an example of genetic industry (true or false, give reasons)
7. Banking is called a tertiary industry because _____
8. Anshul is a farmer. His elder brother Ankur is an advocate while his sister Priyanka is a clerk in a government office. Name the economic activities in which they are engaged and distinguish among them on the basis of
 - A) Reward or return
 - B) Capital investment
 - C) Risk
9. A factory emits a lot of smoke and pollutants while manufacturing sugar. It is overlooking the impact of its activities on the environment and is engaged in profit maximization.
 - A) Which objective is not being fulfilled by the manufacturers. Explain
 - B) Which type of industry will you classify sugar manufacturing. Explain
10. Sunaina and Raja are best friends. After completing a course in fashion designing, both of them started their own separate outlets know Delhi and Chennai respectively to earn their livelihood. Sunaina buys readymade garments from various manufacturers and sells them in her store. However Raja designs his own range of clothing. He gets them made through his team of designers and sells them directly under the brand name "Forever Young". Although, both of them are making good returns on their investment but in past they have also incurred huge losses due to changes in the taste and preferences of consumers and fashion. Also despite being in the business for such a long time they cannot say with certainty as to what amount of profits will be earned by them in future.

Identify and explain any four features of business highlighted in the above case.