**ENDTERM 3 EXAMINATION**

**BUSINESS STUDIES**

**FORM 2**

**TIME: 2 HOURS**

**INSTRUCTIONS TO CANDIDATES**

* **Write your name and index number in the spaces provided above.**
* **Answer ALL the questions in the spaces provided in the question paper.**

1. State four reasons why human beings satisfy basic wants before secondary wants (4marks)

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1. Explain the concept of scarcity, choice and opportunity cost and show their relationship (4marks)

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1. A business opportunity exist where there is a gap in the needs of the market. State four such gaps

(4marks)

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1. State why you will advice an office manager to use an open office layout instead of an enclosed office layout (4marks)

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1. State four reasons why most people prefer to buy goods from supermarkets rather than

other forms of retailers (4marks)

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1. State four circumstances under which cash payment is necessary to be used as a means of payment

(4marks)

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1. Kudate is a member of a certain SACCO in his home area. State four benefits that she

is likely enjoy as a member of the SACCO (4marks)

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1. State four circumstances under which a company may be dissolved (4marks)

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1. State four reasons why the government involve in business activities (4marks)

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1. State four ways in which consumers are usually exploited (4marks)

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1. State four circumstances under which a businessman would choose to transport goods by air?

(4marks)

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1. State four reasons why matatus are a popular means of transport in Kenya (4marks)

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1. State four nature of goods that would influence the choice of transport. (4marks)

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1. Outline the various barriers to effective communication (4marks)

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1. State the reasons why an organization would use written communication instead of verbalcommunication. (4marks)

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1. Outline the various service that facilitate communication (4marks)

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1. State four problems that traders would encounter in a situation when there are no warehouses

(4marks)

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1. State four essentials of a good warehouse (4marks)

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1. State four features of a bonded warehouse (4marks)

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1. State four principles of insurance (4marks)

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1. If a house worth kshs.800,000 and insured against fire for kshs.600,000 was damaged by

fire to the tune of kshs.400,000 , calculate the amount of compensation the insured would receive. (4marks)

1. State four factors that may make it necessary for an insurance company to Re-insure (4marks)

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1. State four Circumstances under which personal selling is appropriate (4marks)

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1. State four types of Advertising (4marks)

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1. State four circumstances under which a producer would advertise his products in radio

and not television (4marks)

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