

QB365 Question Bank Software Study Materials

Objectives of Business 50 Important 1 Marks Questions With Answers (Book Back and Creative)

11th Standard

Commerce

Total Marks : 50

Multiple Choice Question

50 x 1 = 50

- 1) The Primary objective of a business is _____.
(a) Making Profit (b) Not making Profit (c) Special Skill (d) None of the above
- 2) Occupation of a Doctor is _____.
(a) Employment (b) Business **(c) Profession** (d) Sole Proprietor
- 3) The following does not characterise business activity?
(a) Production of goods and services (b) Presence of risk (c) Sale or exchange of goods and services **(d) Salary or wages**
- 4) Activities undertaken out of love and affection or with social service motive are termed as:
(a) Economic activities (b) Monetary activities **(c) Non Economic activities** (d) Financial Activities
- 5) Which one of the following is not a non-economic activity?
(a) Cooking food for family **(b) Medical advice rendered by physicians** (c) Celebrating festivals (d) Doing meditation
- 6) The Occupation in which people work for others and get remunerated in return is known as _____.
(a) Business **(b) Employment** (c) Profession (d) Trade
- 7) The reward for doing a business is _____.
(a) Profit (b) Salary (c) Wages (d) Fees
- 8) Human activities can be categorised in _____ activities.
(a) two (b) three (c) four (d) five
- 9) Activities undertaken with the object of earning money are called _____ activities.
(a) primary (b) secondary **(c) economic** (d) non-economic
- 10) Economic activities are undertaken to earn _____.
(a) profit **(b) money** (c) income (d) none of these
- 11) _____ are the examples of employees.
(a) Owners (b) producers (c) wholesalers **(d) factory workers**
- 12) Large scale units require _____ capital.
(a) less **(b) huge** (c) fixed (d) none of these
- 13) _____ should be a systematic body of knowledge.
(a) Employment **(b) profession** (c) Business (d) None of these
- 14) Which of the following is not characterized as economic activities?
(a) Production of goods by manufacturer (b) Selling by retailers (c) Medical advice rendered by physician
(d) Celebrating festivals

- 15) Activities undertaken to satisfy social and psychological needs are called_____
- (a) Economic Activities **(b) Non-Economic Activities** (c) Marketing Activities (d) Selling Activities
- 16) A Systematic body of knowledge is the basic requirement of_____
- (a) Employment (b) Job (c) Business **(d) Profession**
- 17) An enterprise which is owned, managed and controlled by Government and private entrepreneurs is known as_____
- (a) Public Enterprise (b) Private Enterprise **(c) Joint Enterprise** (d) Co-operative Society
- 18) Which one of the following is the example for Public Enterprises?
- (a) State Trading Corporation (STC)** (b) Ramesh Bros (c) Maruti Suzuki (d) Sole Trader Concern
- 19) The economic activity which is connected with conversion of resources into useful goods is known as_____
- (a) Commerce** (b) Trade (c) Industry (d) Business
- 20) Occupations may be classified into _____ categories.
- (a) One (b) Two **(c) Three** (d) Four
- 21) All economic activities are undertaken.....
- (a) to earn a profit** (b) for social welfare (c) for economic development (d) to stabilise the government
- 22) All economic activities directed towards earning profit is called
- (a) Trade **(b) Commerce** (c) Business (d) None of these
- 23) Business deals with goods and
- (a) utility (b) consumer **(c) services** (d) customer
- 24) Example of economic activity is
- (a) celebrating festivals **(b) selling by retailer** (c) food cooking for family (d) none of these
- 25) Example of non-economic activities is
- (a) lawyer advice (b) producer producing goods **(c) watching movie** (d) plumbing works
- 26) There should be a systematic body of knowledge in
- (a) Employment **(b) Profession** (c) Trade (d) Business
- 27) "Economic activities performed for earning profits" definition given by
- (a) Haney (b) Carter **(c) Stephenson** (d) Taylor
- 28)refers to any human activities undertaken as a regular basis object of profit.
- (a) Profession (b) Trade (c) Cominerce **(d) Business**
- 29) Small scale units are classified under..... category of Business.
- (a) Size** (b) Ownership (c) Function (d) Character
- 30) Public Enterprises are under category of Business
- (a) Size (b) Function **(c) Ownership** (d) Character
- 31) Industry is undercategory of Business activities.
- (a) Ownership **(b) Function** (c) Size (d) Character
- 32) Reward for the profession is

- (a) profits (b) salary (c) wages **(d) fees**
- 33) Duration of the economic activities are
- (a) regular (b) production **(c) repetitive** (d) none of these
- 34) Non-economic activities duration is
- (a) any time **(b) free time** (c) regular (d) none of these
- 35) 'Raymond' Textile mill is an example of
- (a) Small scale (b) Medium scale **(c) Large scale** (d) None of these
- 36) Earning money is called _____ activities.
- (a) social **(b) economic** (c) non economic (d) none of these
- 37) A man cooking food for a hotel is called _____ activity.
- (a) social **(b) economic** (c) non economic (d) none of these
- 38) A mother cooking for her family is called _____ activity.
- (a) social (b) economic **(c) non economic** (d) none of these
- 39) Economic activities can be classified into _____ categories.
- (a) 2 **(b) 3** (c) 4 (d) 5
- 40) On the basis of size, business activities can be classified into _____ categories.
- (a) 2** (b) 3 (c) 4 (d) 5
- 41) An important feature of business is _____ motive.
- (a) profit** (b) service (c) helping (d) none of these
- 42) The profit in a business is always _____.
- (a) certain **(b) uncertain** (c) temporary (d) none of these
- 43) Which one of the following is not correctly matched?
- (a) Business - profit (b) Profession - profession fee (c) Employment - salary or wages **(d) Industry - purchase or sale**
- 44) Small scale units require _____ capital.
- (a) less** (b) large (c) medium (d) none of these
- 45) Departmental undertaking is an example of _____.
- (a) private enterprises **(b) public enterprises** (c) joint venture (d) MNC
- 46) Maruthi Suzuki is an example of _____.
- (a) private sector (b) public sector **(c) joint venture** (d) MNC
- 47) _____ must be recurrent to constitute business.
- (a) Buying (b) Selling **(c) Buying and Selling** (d) None of these
- 48) Education and training in specialized field for _____.
- (a) business **(b) profession** (c) employment (d) all of these
- 49) Which one of the following comes under Non-economic Activities?
- (a) Working as a Lawyer (b) Doctor Charges Consultation Fees (c) Fruit Seller Selling Fruits **(d) Visit to a Temple**

50) Business refers to Economic activities performed for earning profits is said by_____

- (a) Wheeler (b) Sprigal **(c) James Stephenson** (d) H. Haney