

THE CATHOLIC DIOCESE OF SAME
KINDOROKO GIRLS' SECONDARY SCHOOL
FORM ONE SEPTEMBER MID-TERM EXAMINATIONS

061**COMMERCE****Time: 2:30 Hours****Year: 2024****Instructions**

1. This paper consists of sections A, B and C with a total of **ten (10)** questions.
2. Answer **all** questions in the spaces provided.
3. Section A and C carry **fifteen (15)** marks each and section B carries **seventy (70)** marks.
4. All writing must be in **blue** or **black** ink.
5. Cellular phones, calculators and any unauthorized materials are **not** allowed in the examination room.
6. Write your **Name in Full** on the top right hand corner of every page.

FOR EXAMINER'S USE ONLY		
QUESTION NUMBER	SCORE	EXAMINER'S INITIALS
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
TOTAL		
CHECKER'S INITIALS		



SECTION A (15 Marks)

Answer **all** questions in this section

1. For each of the items (i) – (x) choose the correct answer from among the given alternatives and write its letter besides the item number in the answer table provided.

- (i) A refrigerator was bought for making ice cream. What type of goods relate to this refrigerator?
- | | |
|--------------------|------------------|
| A Public goods | B Free goods |
| C Perishable goods | D Producer goods |
- (ii) Old Mussa produces maize for sale. This type of production is termed as:
- | | |
|-----------------------|---------------------|
| A Whole production | B Self- production |
| C Indirect production | D Direct production |
- (iii) Your mother is a farmer who cultivates cotton. In which type of industry can her work be grouped?
- | | |
|----------------|-----------------|
| A Assembling | B Extractive |
| C Constructive | D Manufacturing |
- (iv) One of the following is a group of factors of production only. This is:
- A Land, labour, capital, entrepreneurship
B Land, labour, rent, wages
C Labour, capital, interest, land
D Entrepreneurship, profit, wages, capital
- (v) Utility that involves changing raw materials into finished goods is described as:
- | | |
|----------------------|-----------------|
| A Possession utility | B Place utility |
| C Time utility | D Form utility |
- (vi) The name given to things that can neither be seen nor touched is:
- | | |
|------------|---------|
| A Exchange | B Cars |
| C Services | D Goods |
- (vii) The following are the problems of barter trade **except** one which is:
- | | |
|----------------------------|----------------------------------|
| A Lack of measure of value | B Scarce of money |
| C Lack of store of value | D Difficult to divide some items |
- (viii) The trade which involves the buying of goods from foreign country and selling them within the country is called:
- | | |
|----------------|----------------|
| A Import trade | B Export trade |
| C Market trade | D Home trade |
- (ix) A person who identifies business opportunities and gathers the necessary resources to start and run the business is:
- | | |
|------------|----------------|
| A Employee | B Employer |
| C Tourism | D Entrepreneur |

- (x) Some people buy rice from the market for the purpose of eating with their families. These people are called:
- | | | | |
|---|-----------|---|-------------|
| A | Retailers | B | Wholesalers |
| C | Consumers | D | Producers |

ANSWERS

S/N	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
ANS										

2. Match each item in **List A** with the correct response in **List B** by writing its letter below the number of the corresponding item in the answer table provided.

LIST A	LIST B
(i) A cost which does not vary with the level of out put	A Total cost
(ii) Cost per unit of output produced	B Durable cost
(iii) Production cost which increases as output rise and decreases as output fall	C Marginal cost
(iv) The summation of all costs incurred during the production process	D Fixed cost
(v) Change in total cost due to change in one more unit of output produced	E Unit cost
	F Average cost
	G Variable cost
	H Price duplicate

ANSWERS

S/N	(i)	(ii)	(iii)	(iv)	(v)
ANS					

SECTION B (70 Marks)

Answer **all** questions in this section

3. (a) What is the meaning of the term entrepreneurship?
-
- (b) Briefly describe four (4) importance of entrepreneurship.
- (i)
-
- (ii)
-

- (iii)
.....
- (iv)
.....

4. Suppose your brother is searching for business opportunities and gathering resources to start and run a business. Explain five (5) business opportunities you know to help your brother.

- (i)
.....
- (ii)
.....
- (iii)
.....
- (iv)
.....
- (v)
.....

5. Your father wants to employ labour in his farm for growing various crops. Describe five (5) characteristics possessed by labour.

- (i)
.....
- (ii)
.....
- (iii)
.....
- (iv)
.....
- (v)
.....

6. Barter trade is the system which was practiced before the introduction of money. However, it had a lot of problems. Briefly describe five (5) problems of barter trade.

- (i)
.....

- (ii)
-
- (iii)
-
- (iv)
-
- (v)
-

7. From the following table, find the amount presented by letter.

Units (Q)	TFC	TVC	TC	AFC	AVC
0	50	0	50	Undefined	-
1	50	80	130	50	D
2	50	A	150	25	50
3	50	120	B	16.6	E
4	50	140	190	C	35

Answers:

- A
- B
- C
- D

8. Production is the main activity in the business and economy of the country. Elaborate five (5) significance of production.

- (i)
-
- (ii)
-
- (iii)
-
- (iv)
-
- (v)
-

9. According to people's needs and wants, business opportunities arise in order to satisfy those needs and wants. Examine five (5) characteristics of human wants you know.

(i)

.....

(ii)

.....

(iii)

.....

(iv)

.....

(v)

.....

SECTION C (15 Marks)

Answer the question **ten (10)** below

10. Mr. Ali is a dealer who needs to employ himself but he knows nothing about self-employment. Educate him about the issue by considering the following guidelines:
 - (a) Meaning of self-employment
 - (b) Three (3) benefits of self-employment
 - (c) Three (3) risks of self-employment

[illegible]

[illegible]

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