

MARTHOMA RESIDENTIAL SCHOOL TIRUVALLA

First Assessment Examination 2020-2021

Time: 1 hr

Max Marks: 40

Commerce

(This question paper contains 2 pages)

STD XI

Answer all questions

I. Short answer questions (6X2=12)

- 1. Define the term Industry**
- 2. State any two national objectives of business**
- 3. Write any two difference between Industry and Trade**
- 4. Describe any two essential characteristics of business**
- 5. What is employment?**
- 6. Describe any two characteristics of profession**

II. Long answer questions

- 1. What are the characteristics of economic activities? (3)**
- 2. Why does the need for commerce arise? (3)**
- 3. Explain the need and function of business (3)**
- 4. Explain the different aids to trade (3)**

- 5. What are the social objectives of business? (3)**
- 6. Difference between Economic and Non economic activity (3)**
- 7. What are manufacturing industries? Explain the types of manufacturing industries (5)**
- 8. Profit is not the object of business but it is the result of business.Explain the relevance of profit objective in the light of this statement (5)**