



FWC

Term Examination G.C.E. (A/L) – 2022

conducted by Field Work Center, Thondaimanaru

Grade 12 (A/L) 2023

Business Studies I

Time: 3 hours & 10 Min.

Instructions:

- Answer *all* the questions on this question paper itself.
- Write your **Index Number** clearly in the space provided above.
- Select the correct answers for the questions No. 1 – 15 and write its number on the dotted lines given.
- Write short answers for the questions No. 16 – 25 on the dotted lines given.
- Each question carries **two** marks.

Index Number:.....

For examiner's use only

Q.No.	Marks
1 – 15	
16 – 25	
TOTAL	

01. Through production,

- (1) consumers' needs are fulfilled. (2) consumers' wants are fulfilled.
 (3) needs and wants are fulfilled. (4) resources are used to fulfill consumers' needs.
 (5) consumers' standard of living would increase by increasing consumers' income. (.....)

02. Characteristics of business and business activities are given below.

- A – Fulfillment of needs and wants
 B – Motivated by profit
 C – Existence risk
 D – Adding value to resources
 E – An economic activity

- (1) A, B, C (2) B, C, E (3) B, G, E
 (4) A, D, E (5) B, C, D

03. The first stage of business evolution is,

- (1) personal specialization (2) industrial revolution (3) barter system
 (4) direct production (5) use of money

04. Production sectors and their contents are given in column X and Y respectively in the following table.

X	Y
A – Agricultural sector	1. Livestock production
B – Industrial sector	2. Frostry works
C – Service sector	3. Waste management
	4. Information and communication
	5. Water treatment and supply
	6. Dwelling and property business

Select the answer which correctly matches the production sectors in the column X and their contents in column Y.

- (1) A – 1, 3 B – 2, 5 C – 4, 6 (2) A – 1, 3 B – 2, 4 C – 5, 6
 (3) A – 1, 2 B – 3, 5 C – 4, 6 (4) A – 1, 4 B – 2, 3 C – 5, 6
 (5) A – 1, 3 B – 2, 6 C – 4, 5

05. There is a common process for any business. In this process, input is converted into output. Which of the following converts input into output?

- (1) Input → Production → Output (2) Input → Conversion process → Output
 (3) Input → Business functions → Output (4) Input → Management process → Output
 (5) Input → Business process → Output

06. Select the answer which correctly matches the stakeholder, relevant environment for the stakeholder and the reasons for their interest.

Stakeholder	Business environment	Reasons for the interest
1. Owner	(a) Task environment	A – Quality goods and services
2. Customer	(b) Macro environment	B – Business development
3. Government	(c) Internal environment	C – Tax and law enactment

- (1) 1, (c), B / 2, (a), A / 3, (b), C (2) 1, (b), A / 2, (c), C / 3, (a), B
 (3) 1, (a), C / 2, (a), A / 3, (c), B (4) 1, (a), A / 2, (c), B / 3, (b), C
 (5) 1, (c), B / 2, (a), C / 3 (b), C

07. Some social responsibilities to be fulfilled by a business are as follows.

- A – Equality B – Green production C – Health facilities
 D – Job security E – Employment opportunities F – Efficient management

Select the answer which contains social responsibilities to be fulfilled in favour of employees.

- (1) A, C, E (2) A, B, C (3) C, E, F
 (4) A, C, D (5) A, C, F

08. What is expected from protecting and saving the resources for future generation and protecting global environment?

- (1) Sustainable development (2) Economic sustainable development
 (3) Social sustainable development (4) Human sustainable development
 (5) Environment sustainable protection

09. Economic stability contains internal and external price stability. In this context, internal price stability means,

- (1) maintaining price level in stable level (2) maintaining inflation in stable level
 (3) maintaining interest rate at stable level (4) maintaining exchange rate in stable level
 (5) maintaining tax policy of government in stable level

10. How many sustainable development goals are there?

- (1) 3 (2) 5 (3) 10 (4) 12 (5) 17

11. Which of the following is a consumer liability?

- (1) To be informed (2) To get compensation (3) To select goods
 (4) To get knowledge (5) Self protection

12. SLS mark in a product means,

- (1) quality of product
 (2) price of product
 (3) product is produced in accordance with standards.
 (4) consumer opinion on the product
 (5) product is tested technically.

13. Business organizations are given in column X and examples in column Y in the following tables.

X	Y
1. State corporation	A – Sri Lankan Airlines
2. State department	B – Department of Education
3. State companies	C – Lanka Phosphate Ltd.
	D – University Grants Commission
	E – Sri Lanka Port Authority
	F – Department of Health
	G – Ceylon Electricity Board

Select the the answer which correctly matches column X and column Y.

- (1) 1-DEG, 2-BF, 3-AC (2) 1-EB, 2-ADG, 3-FC (3) 1-AB, 2-FA, 3-CDF
 (4) 1-AB, 2-DC, 3-EFG (5) 1-BDF, 2-AC, 3-EF

14. Main objective of green entrepreneur is,

- (1) to upgrade standard of living (2) to expand the market
 (3) to introduce new product and services (4) to use wasted resources
 (5) to generate positive impact on natural environment

15. The following are some features and functions of money.

- A – General acceptance B – Medium of exchange
 C – Difficult to create counterfeit D – Store of value
 E – Easy to carry F – Divisibility
 G – Standard of deferred payment

Out of above, the characteristics of money are,

- (1) A, B, C, D (2) B, C, F, G (3) A, C, E, F
 (4) B, C, F, G (5) A, C, E, F

● **Fill the blanks in the questions 16 – 30 with relevant words.**

16. (a) originated through direct production. Trade originated due to
- (b) Commerce is the combination of and
17. (a) Business organizations face to earn profit and it is called as
- (b) developed due to occurred in 18th century.
18. (a) The business environment which can be controlled by business is called as and the business environment which affects the cost of a business is called as
- (b) Wastes generated in and in are a great global challenge at present.
19. (a) The intervention of government on businesses takes place through central, and levels of government.
- (b) means the equal distribution of gross production of the country among the total population of the country. Further, stability occurs by controlling inflation in the economy.

20. (a) A company started without share capital is called and the company prohibited to issue the shares to public is called as
- (b) Legal personality of a company is created through company act and through

• Write the relevant answers for the questions 21 – 25.

21. Write the four evolutionary stages of business in order.

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22. Provide four circumstances where suppliers are opportunities for a business.

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23. State four ways of government's invention on the businesses.

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24. Provide four consumer rights declared by Consumers International.

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25. Write four characteristics of businesses under local authorities.

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(25 × 2 = 50 marks)



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2nd Term Examination G.C.E. (A/L) – 2022 conducted by Field Work Center

Grade 12 (A/L) 2023

Business Studies II**Instructions:**

- Answer **five** questions selecting at least **two** questions from each part.

Part I

- 01.** (i) Explain the relationship between the terms ‘Business’ and ‘Commerce’.
(ii) Describe needs and wants with examples.
(iii) ‘Adding value to resources’ is one of the main activities of business. Explain.
(iv) State four ways through which a business contributes for economic existence.
(v) Write the evolutionary stages of money from barter system up to now, in order. (5 × 2 = 10 marks)
- 02.** (i) Explain the relationship between e-commerce and e-business.
(ii) State four functions of a business.
(iii) Explain with examples the difference between direct production and indirect production.
(iv) Provide four differences between goods and services.
(v) “Commerce is wider than trade. However, without trade, commerce cannot take place.” Explain. (5 × 2 = 10 marks)
- 03.** (i) State four task environment forces.
(ii) State two stakeholders of a business and mention two reasons for their interest on the business.
(iii) Explain citing example two impacts of macro environment on businesses through affecting task environment.
(iv) State four factors who give pressure on the stakeholders of a business and society.
(v) Provide four advantages of fulfilling social responsibilities. (5 × 2 = 10 marks)

Part II

- 04.** (i) What is meant by sustainable development?
(ii) State four matters to be considered by business to achieve sustainable environment protection.
(iii) State four waste management concepts.
(iv) Provide four ethical conducts to be followed by you (students) at school.
(v) State the definition for social responsibility provided by Philippines. (5 × 2 = 10 marks)
- 05.** (i) Provide four reasons for the importance of consumer protection at present.
(ii) State two methods of standard implementation by Sri Lanka Standard Institution in relation to international trade.
(iii) Write the economic aims of government.
(iv) Give two examples for quantitative credit control activities.
(v) Sri Lankan government provides the following facilities to students.
(a) Uniforms (b) Text books
(c) School building (d) Waste disposal
Under which government level are the above facilities implemented? (5 × 2 = 10 marks)

06. (i) Some statements related to the skills of entrepreneurs are given below. Name the relevant entrepreneurial skill.

A – Maintaining good relationship between internal and external parties

B – Maintaining good relationship to accomplish objectives

C – Having planning, organizing, leading and controlling skills

D – Leading and motivation to accomplish the tasks using subordinates

(ii) Assume that you are going to start a small grocery shop. State four factors to be considered in starting and conducting the business.

(iii) Some financial institutions of Sri Lanka are given below.

1. Central Bank of Sri Lanka

2. Employee Provident Fund

3. Venture Capital Companies

4. Co-operative Rural Bank

Classify the above financial institutions under the following headings.

A. Banking sector

B. Other deposit taking financial institutions

C. Specialized financial institutions

D. Contractual savings institutions

(iv) All functions performed by legal tender are not performed by near money. Explain.

(v) Write two functions which differentiate Licensed Commercial Bank from Licensed Specialized Bank.

(5 × 2 = 10 marks)



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