

# COMMERCE

(Maximum Marks: 80)

(Time allowed: Three hours)

(Candidates are allowed additional 15 minutes for *only* reading the paper.  
They must *NOT* start writing during this time.)

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Answer **Question 1** from **Part I** and **any five** questions from **Part II**.  
The intended marks for questions or parts of questions are given in brackets [ ].

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## PART I (20 Marks)

Answer *all* questions.

### Question 1

[10 × 2]

Answer briefly each of the questions (i) to (x).

- (i) Give *two* differences between *economic activities* and *non-economic activities*.
- (ii) What is meant by *public sector undertaking*?
- (iii) With reference to cooperative organisations, explain the term, *one man, one vote*.
- (iv) What is meant by *implied authority of a partner*?
- (v) What are *smart cards*?
- (vi) State *any two* functions of a Stock Exchange.
- (vii) What is meant by the term *business ethics*?
- (viii) Name *two* types of international trade.
- (ix) What is *reinsurance*?
- (x) What are *automatic vending machines*?

## PART II (60 Marks)

Answer *any five* questions.

### Question 2

- (a) State *any three* reasons why a business concern must earn profits. [3]
- (b) Explain *four* features of a public-sector undertaking. [4]
- (c) Give *five* advantages of a Co-operative organisation. [5]

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