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.)

Answer Question I from Part I and any five questions from Part II.

The intended marks for questions or parts of questions are given in brackets [].

PART I (20 Marks)

Answer all questions.

Question 1 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.
- (viii) What is meant by the term business ethics?
- (viii) Name noo 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.

(b) Explain four features of a public-sector undertaking.

(c) Give five advantages of a Co-operative organisation.

[5]

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Table of Contents Sample Paper For Class 1cbse Commerce

- 1. Understanding the eBook Sample Paper For Class 1cbse Commerce
 - The Rise of Digital Reading Sample Paper For Class 1cbse Commerce
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Sample Paper For Class 1cbse Commerce
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Sample Paper For Class 1cbse Commerce
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Sample Paper For Class 1cbse Commerce
 - Personalized Recommendations
 - Sample Paper For Class 1cbse Commerce User Reviews and Ratings
 - Sample Paper For Class 1cbse Commerce and Bestseller Lists
- 5. Accessing Sample Paper For Class 1cbse Commerce Free and Paid eBooks

- Sample Paper For Class 1cbse Commerce Public Domain eBooks
- Sample Paper For Class 1cbse Commerce eBook Subscription Services
- Sample Paper For Class 1cbse Commerce Budget-Friendly Options
- 6. Navigating Sample Paper For Class 1cbse Commerce eBook Formats
 - o ePub, PDF, MOBI, and More
 - Sample Paper For Class 1cbse Commerce Compatibility with Devices
 - Sample Paper For Class 1cbse Commerce Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Sample Paper For Class 1cbse Commerce
 - Highlighting and Note-Taking Sample Paper For Class 1cbse Commerce
 - Interactive Elements Sample Paper For Class 1cbse Commerce
- 8. Staying Engaged with Sample Paper For Class 1cbse Commerce
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Sample Paper For Class 1cbse Commerce
- 9. Balancing eBooks and Physical Books Sample Paper For Class 1cbse Commerce
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Sample Paper For Class 1cbse Commerce
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Sample Paper For Class 1cbse Commerce
 - Setting Reading Goals Sample Paper For Class 1cbse Commerce
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Sample Paper For Class 1cbse Commerce
 - Fact-Checking eBook Content of Sample Paper For Class 1cbse Commerce
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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