

CXC PAST QUESTIONS AND ANSWERS – PRINCIPLES OF BUSINESS

1) The first question is a compulsory 10 marks question, taken from May/June 2002 past paper (General).
Question

1. It involves Economic Systems and Government Control of Business Activity.

(a) List TWO types of economic systems. (2marks)

(b) Explain the differences between the types of economic systems listed in (a) above. (4marks)

(c) Suggest two ways by which the government of your country can control business activity. (4marks)

Total 10 marks

Before reading the discussion and guidelines to answering the question, you may wish to plan an answer that you would give to the question. Remember, there may be other possible answers than the ones suggested.

DISCUSSION AND GUIDELINES

(a) Any two types of economic systems can be listed, for example, the free economic system and the planned economic system. This part of the question does not require any expansion or explanation.

(b) The characteristics or features of the economic systems listed can be used to show the differences between them.

Conjunctions such as whereas, on the other hand, while and however should be used to indicate your reference to the opposite feature for the other economic system. For example, in the free economy, most of the scarce resources are owned and allocated by private individuals and firms while in the planned economy, scarce resources are owned and allocated by the government.

The marks allotted for this part of the question would indicate that a minimum of two differences is required.

(c) Governments' control of business activity can come in many forms including:

* Legislation The passing of laws that businesses should abide by.

Principles Of Business Questions And Answers

Clemens Wendtner



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Principles Of Business Questions And Answers: Bestsellers in 2023 The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous engrossing novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the fascinating narratives that have charmed audiences this year. Principles Of Business Questions And Answers : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Principles Of Business Questions And Answers : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This evocative coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, entrancing readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is an exceptional and thrilling novel that will keep you speculating until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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Table of Contents Principles Of Business Questions And Answers

1. Understanding the eBook Principles Of Business Questions And Answers
 - The Rise of Digital Reading Principles Of Business Questions And Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Principles Of Business Questions And Answers
 - 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 Principles Of Business Questions And Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Principles Of Business Questions And Answers
 - Personalized Recommendations
 - Principles Of Business Questions And Answers User Reviews and Ratings
 - Principles Of Business Questions And Answers and Bestseller Lists
5. Accessing Principles Of Business Questions And Answers Free and Paid eBooks
 - Principles Of Business Questions And Answers Public Domain eBooks
 - Principles Of Business Questions And Answers eBook Subscription Services
 - Principles Of Business Questions And Answers Budget-Friendly Options
6. Navigating Principles Of Business Questions And Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Principles Of Business Questions And Answers Compatibility with Devices
 - Principles Of Business Questions And Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Principles Of Business Questions And Answers
 - Highlighting and Note-Taking Principles Of Business Questions And Answers
 - Interactive Elements Principles Of Business Questions And Answers
8. Staying Engaged with Principles Of Business Questions And Answers

- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Principles Of Business Questions And Answers
9. Balancing eBooks and Physical Books Principles Of Business Questions And Answers
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection Principles Of Business Questions And Answers
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Principles Of Business Questions And Answers
- Setting Reading Goals Principles Of Business Questions And Answers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Principles Of Business Questions And Answers
- Fact-Checking eBook Content of Principles Of Business Questions And Answers
 - 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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