

Name -

Class -

Evolution and Fundamentals of Business

State whether true or false.

1. The main objective of business is social service, not profit.

(True / False)

2. Trade, commerce, and industry are all components of business activities.

(True / False)

3. Barter system involved the use of money for exchanging goods.

(True / False)

4. Business is a non-economic activity done out of love or affection.

(True / False)

5. Uncertainty and risk are essential elements of a business.

(True / False)

6. Manufacturing is a part of industrial activities in business.

(True / False)

7. A business transaction always involves the exchange of goods or services for money.

(True / False)

8. Profession and employment are considered forms of business.