

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.
(True / False)