

1. Which of the following is *not* a characteristic of business activity?
  - A. Sale or exchange of goods and services
  - B. Profit motive
  - C. Production for self-consumption
  - D. Element of risk
2. Economic activities include:
  - A. Charity work
  - B. Playing football for fun
  - C. Practicing music as a hobby
  - D. Working in a factory
3. The primary objective of any business is:
  - A. Social welfare
  - B. Profit earning
  - C. Innovation
  - D. Employment creation
4. Business risk arises due to:
  - A. Government control
  - B. Certainty in outcomes
  - C. Change in consumer preferences
  - D. Tax benefits
5. Non-economic activities are performed for:
  - A. Profit
  - B. Income
  - C. Love and affection
  - D. Investment return
6. Which of the following is considered an economic activity?
  - A. Mother cooking for her child
  - B. A teacher giving free tuition
  - C. A person selling groceries
  - D. A student studying at school

