



**PART I**  
**(Compulsory)**

**Question 1**

[2x15=30]

- 1) Define business.
- 2) Differentiate between economic and non – economic activities.
- 3) How can partnership firm be dissolved?
- 4) What is the significance for a common seal in a company?
- 5) Differentiate between spot delivery and forward delivery.
- 6) Mention two features of departmental undertaking.
- 7) Why people enter into partnership?
- 8) What is meant by human want?
- 9) Why does Joint Stock Company enjoy perpetual succession or permanent existence?
- 10) State the meaning of profession.
- 11) Name and explain two types of international trade.
- 12) Explain bulls.
- 13) Explain ‘unlimited liability’ in partnership?
- 14) Enumerate the term ‘separate legal entity.’
- 15) Who is broker?

**PART II**  
**Answer any seven questions**

**Question 2**

- 1) Write the **FIVE** characteristics of the business. [5]
- 2) What are the Different kinds of partners? Explain in brief. [5]

**Question 3**

- 1) “Stock exchange reflects the progress of a nation.” Discuss. [5]
- 2) Why has joint stock company form of business become so popular? [5]

**Question 4**

- 1) State the advantages and disadvantages of partnership business. [10]

**Question 5**

- 1) “Commerce facilitates exchange of goods and services with the help of trade and ancillary activities.” Discuss. [5]
- 2) Examine briefly **FIVE** characteristics of a human wants. [5]

### Question 6

- 1) "Sole trader is supreme in all matters pertaining to the business." Discuss. [5]
- 2) Give **FIVE** demerits of Government Company. [5]

### Question 7

- 1) Explain in detail various types of Cooperative Societies. [5]
- 3) Write down **FIVE** characteristics of a stock exchange. [5]

### Question 8

- 1) Write down the services provided by stock exchange to corporate sectors, investors and to the community. [6]
- 2) State and explain **FOUR** kinds of Industries. [4]

### Question 9

- 1) Write a note on necessities, comfort and luxuries. [2+2+2=6]
- 2) Discuss the importance of stock exchanges in Bhutan. [4]

### Question 10

- 1) Differentiate between Public company and private company. [5]
- 2) Does Business have some responsibility towards society? Discuss the social objectives of business [5]