

**ST.MARGARET COLLEGE MAKERERE**  
**S.1 TERM I EXAMS 2012**  
**COMMERCE.**

Name .....

**Time: 2 HRS**

**Instructions : Attempt any three questions in all.**

1. a). Distinguish between commerce and Aids to trade.  
b). Give reason you study commerce.
2. a). Illustrate the structure of commerce.  
b). Mention and write briefly on Aids to trade you know.
3. a). Give the difference between the following term
  - i). Goods and service
  - ii). Material wants and immaterial wants
  - iii). Basic needs and secondary needs
  - vi). Firm and industry
  - v). Economic goods and non economic goods
  - vi). Production and consumption
  - vii). Direct production and indirect production
  - viii). Primary production and secondary production
  - ix). Consumer goods and free goods
  - x). Land and labour
4. a). Distinguish between rent and wages.  
b). Give the function of the following
  - i). Function of land
  - ii). Functions of Entrepreneurship
5. a). Give the difference between demand and supply.  
b). Give the factors affecting quantity demanded of the commodity.

**END**