

Name: _____ Class: _____

Date Taken: _____ Total Possible Marks: 32



Classification of Business

Complete the following questions in the time allowed by your teacher

QUICK DEFINITIONS

Write a short, accurate definition for each of the following key terms. (2 marks for each good quality definition)

$\frac{2}{2}$ 1. Define: primary sector

$\frac{2}{2}$ 2. Define: secondary sector

$\frac{2}{2}$ 3. Define: tertiary sector

$\frac{2}{2}$ 4. Define: chain of production

QUICK LISTS

In this section, provide an outline or list points which answer the question

$\frac{4}{4}$ 5. List three examples of industries or markets in the primary sector

A. _____

B. _____

C. _____

D. _____

E. _____

$\frac{-}{4}$ 6. List four examples of industries or markets in the secondary sector

- A. _____
- B. _____
- C. _____
- D. _____
- E. _____

$\frac{-}{4}$ 7. List four examples of industries or markets in the tertiary sector

- A. _____
- B. _____
- C. _____
- D. _____
- E. _____

Short Answers

In this section, write a short answer (one or two sentences) for each question.

$\frac{-}{4}$ 8. Describe two reasons why the UK's manufacturing sector has declined in significance in recent decades

- 9. In the UK the tertiary sector has become the main economic sector in recent
4 decades. Briefly explain two reasons why this has occurred

- 10. It is possible for a business to operate in more than one sector (e.g. both primary
4 and secondary, or secondary and tertiary). Describe two examples of businesses
which might do this.

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QUICK DEFINITIONS

Write a short, accurate definition for each of the following key terms. (2 marks for each good quality definition)

— 1. Define: primary sector
2

The sector of the economy that produces unrefined raw materials (e.g. through mining)

— 2. Define: secondary sector
2

The sector of the economy that takes raw materials and turns them into finished or part-finished goods (e.g. through manufacturing)

— 3. Define: tertiary sector
2

The sector of the economy where businesses provide services, either to individuals, households or other businesses

— 4. Define: chain of production
2

The process that raw materials or other primary inputs go through from the start of production to the completion or delivery of a final product or service

QUICK LISTS

In this section, provide an outline or list points which answer the question

— 5. List three examples of industries or markets in the primary sector
4

- A. Coal mining
- B. Fishing
- C. Crop farming
- D. Dairy farming
- E. Oil exploration

- $\frac{-}{4}$ 6. List four examples of industries or markets in the secondary sector
- A. Manufacture of processed foods
 - B. Car production
 - C. Manufacture of computers
 - D. Chemical processing
 - E. Confectionery production
- $\frac{-}{4}$ 7. List four examples of industries or markets in the tertiary sector
- A. Hotel industry (e.g. Hilton)
 - B. Retail banking (e.g. Lloyds TSB)
 - C. Online education (e.g. tutor2u)
 - D. Fast food retailing (e.g. Dominos Pizza)
 - E. Insurance (e.g. Direct Line)
-

Short Answers

In this section, write a short answer (one or two sentences) for each question.

- $\frac{-}{4}$ 8. Describe two reasons why the UK's manufacturing sector has declined in significance in recent decades
- Valid points include:
- UK manufacturers find it harder to compete with lower-cost producers overseas
- Globalisation - technology has spread to emerging markets (e.g. China, India, Russia)
- UK has developed expertise in the "knowledge economy" - e.g. media, computer games, financial services, education
-

- 9. In the UK the tertiary sector has become the main economic sector in recent
4 decades. Briefly explain two reasons why this has occurred

Valid points include:

Service sector markets have grown fastest in recent times

UK firms have developed competitive advantage in service industries which they
have been able to export overseas

Consumers / households increasingly demand services rather than goods

UK manufacturing has become less competitive compared with overseas

- 10. It is possible for a business to operate in more than one sector (e.g. both primary
4 and secondary, or secondary and tertiary). Describe two examples of businesses
which might do this.

Valid points include:

Yes - primary, secondary and tertiary are used as broad categories, but there
are many examples of businesses operating in both

E.g. farm may have farming activities (primary) and also run a farm shop (tertiary)

E.g. clothing manufacturer (secondary) may also sell direct online (tertiary)