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2 Activity 1.5 a Value added is the increase in worth a business creates to a good or service as it goes through the production process. b The want being satisfied by P & M Ltd is the satisfaction buyers of the magazine get from reading about sports and recreation. c The opportunity cost for P & M Ltd is that it would have to give up an upgrade to its IT system if it

Activity 1

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Question 1 (a) Using evidence from the case study, and the table in Figure 14.4, determine whether Tata Group is a small, medium-sized or large business. Tata is a very large business. For example, according to EU measures of size, if a business has more than 249 employees it is considered large.

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IGCSE Business Studies: Questions and Answers 3 Chapter 1.3 Factors of Production Questions a. For each of the following businesses identify the factors of production used in the production process, state whether the business is capital-intensive or labour-intensive and explain your answer: i. A café serving coffee, tea and snacks ii.

IGCSE Business Studies: Questions and Answers

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Rosalinda Gallina is a teacher of Business Studies, Legal Studies, Commerce and Business Services, with over 14 years' teaching experience. She is a Business Studies HSC marker and has been the co-convenor of the Business Studies Trial HSC Examination paper for the Catholic Secondary Schools Association NSW for three years.

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