



المدرسة الأهلية
AHLIA SCHOOL
BAHRAIN

**END OF FIRST SEMESTER EXAMINATION
ANSWER KEY TO REVISION BOOKLET**

Grade : 10

AY 2018 - 2019

Subject : Introduction to Business

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ANSWER KEY

TEST I – MULTIPLE CHOICE

INSTRUCTIONS: Read each statement carefully and ENCIRCLE the LETTER of the correct answer.

1. A free market system is:
 - a. controlled by market forces.
 - b. it has minimum government intervention.
 - c. prices are controlled by supply and demand.
 - d. all of the above.

2. All of the following are purposes of banks except:
 - a. receiving cash.
 - b. providing accounts to customers.
 - c. transferring money from country to country.
 - d. None of the above

3. A good leader is:
 - a. one who leads the team from the front.
 - b. a person with strong decision making skills.
 - c. a person who provides solution to the team mates.
 - d. all of the above

4. Equilibrium refers to:
 - a. The point at which quantity demanded and supply equals each other
 - b. The point at which supply equals the price
 - c. The point which maximize the profit
 - d. The point at which people can save money

5. All of the following are functions of money except:
 - a. it is a medium of exchange.
 - b. it is perishable.
 - c. it is standard of value.
 - d. it is store of value.

TEST II – ENUMERATION

INSTRUCTIONS – You are instructed to list the following items.

Factors of production

1. Land/natural resources
2. Labour resources
3. Capital resources
4. Entrepreneurial resources

Effective communication skills

5. Confidence
6. Respect
7. Friendliness
8. Clarity
9. Non verbal communication
10. Open mindedness

TEST III – ANALYSIS

INSTRUCTIONS – Differentiate between market and mixed economic systems.

Mixed economic system	Market economic system
A mixed economic system is a system that combines aspects of both capitalism and socialism.	A market economy is an economic system in which economic decisions and the pricing of goods and services are guided solely by the aggregate interactions of a country's individual citizens and businesses.
The public sector works alongside the private sector, but may compete for the same limited resources.	There is little government intervention or central planning. This is the opposite of a centrally planned economy, in which government decisions drive most aspects of a country's economic activity.

TEST IV – CASE STUDY

INSTRUCTIONS – You are instructed to read the following passage carefully and answer the questions given at the end of the passage.

Swissport revamps regional management structure

Zurich-based cargo handler Swissport will consolidate its management structure from nine to three regions, effective Jan. 1, 2019. The three new positions will cover the EMEA (Europe, Middle East and Africa), APAC (Asia-Pacific) and Americas regions.

The three new regional heads will report directly to Swissport’s CEO and president, Eric Born, replacing the current position of chief operating officer at the Group level. Meanwhile, the responsibilities of the chief commercial officer will move to the regional level to focus more on client relationships. The current COO, Joe Phelan, and CCO, Nils Pries Knudsen, will be both be retiring in the first six months of 2019.

A newly created executive vice president of performance & innovation position will oversee commercial governance, operational standards, future product development, fleet management and related responsibilities at the Group executive level. Simon Messner, currently the senior vice president Europe, will assume the new EVP role.

This restructuring is likely an effort on Swissport’s part to keep costs down by streamlining future operations, as it prepares for future growth.

1. Why do the port need a new management structure?

2. How do new regional heads will work as assistants of CEO?
