

CARIBBEAN EXAMINATIONS COUNCIL

CARIBBEAN SECONDARY EDUCATION CERTIFICATE®
EXAMINATION

20 MAY 2021 (a.m.)



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SUBJECT PRINCIPLES OF BUSINESS – Paper 02

PROFICIENCY GENERAL

REGISTRATION NUMBER

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SCHOOL/CENTRE NUMBER

--	--	--	--	--	--

NAME OF SCHOOL/CENTRE

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CANDIDATE'S FULL NAME (FIRST, MIDDLE, LAST)

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DATE OF BIRTH

D	D	M	M	Y	Y	Y	Y
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SIGNATURE _____



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TEST CODE 01240020

MAY/JUNE 2021

CARIBBEAN EXAMINATIONS COUNCIL

CARIBBEAN SECONDARY EDUCATION CERTIFICATE®
EXAMINATION

PRINCIPLES OF BUSINESS

Paper 02 – General Proficiency

2 hours

READ THE FOLLOWING INSTRUCTIONS CAREFULLY.

1. This paper consists of FIVE questions. Answer ALL questions.
2. Write your answers in the spaces provided in this answer booklet.
3. Do NOT write in the margins.
4. You are advised to take some time to read through the paper and plan your answers.
5. If you need to rewrite any answer and there is not enough space to do so on the original page, you must use the extra lined page(s) provided at the back of this booklet. **Remember to draw a line through your original answer.**
6. **If you use the extra page(s) you MUST write the question number clearly in the box provided at the top of the extra page(s) and, where relevant, include the question part beside the answer.**

DO NOT TURN THIS PAGE UNTIL YOU ARE TOLD TO DO SO.

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01240020/MJ/CSEC 2021



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Answer ALL questions.

1. (a) List FOUR instruments of exchange.

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(4 marks)

(b) Outline TWO ways in which money facilitates trade in the modern economy.

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(4 marks)

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(c) State TWO characteristics of EACH of the following types of businesses.

(i) Sole proprietorships (sole traders)

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(ii) Public limited companies

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(iii) Cooperatives

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(6 marks)



2. (a) Identify FOUR potential sources of conflict within the workplace.

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(4 marks)

(b) List FOUR actions that employees may take to gain the upper hand during periods of conflict.

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(4 marks)



(c) Describe EACH of the following strategies that may be used in the resolution of conflict in the workplace.

(i) Grievance procedure

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(ii) Mediation

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(iii) Arbitration

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(6 marks)

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3. (a) Distinguish between the 'subsistence level of production' and the 'domestic level of production'.

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(4 marks)

- (b) List THREE characteristics of cottage industries.

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(3 marks)

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(c) (i) State THREE functions of small businesses in rural communities.

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(3 marks)

(ii) State TWO advantages and TWO disadvantages of small businesses.

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(4 marks)



4. (a) Define EACH of the following forms of technology used in business.

(i) E-commerce

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(ii) Global positioning system (GPS)

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(4 marks)

(b) List FOUR activities involved in supply chain operations.

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(4 marks)



5. (a) List FOUR social services which are provided by a government for the citizens of its country.

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(4 marks)

- (b) Outline TWO responsibilities of a government to its citizens.

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(4 marks)



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CANDIDATE'S RECEIPT

INSTRUCTIONS TO CANDIDATE:

1. Fill in all the information requested clearly in capital letters.

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SUBJECT: PRINCIPLES OF BUSINESS – Paper 02

PROFICIENCY: GENERAL

REGISTRATION NUMBER:

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FULL NAME: _____
(BLOCK LETTERS)

Signature: _____

Date: _____

2. Ensure that this slip is detached by the Supervisor or Invigilator and given to you when you hand in this booklet.
3. Keep it in a safe place until you have received your results.

INSTRUCTION TO SUPERVISOR/INVIGILATOR:

Sign the declaration below, detach this slip and hand it to the candidate as his/her receipt for this booklet collected by you.

I hereby acknowledge receipt of the candidate's booklet for the examination stated above.

Signature: _____
Supervisor/Invigilator

Date: _____

