

1 What business is for — Part 1 — Answers

Answers

Work through these after trying the questions yourself.

1.1 To make goods or provide services that meet people's needs and wants.

1.2 A good is a physical product you can touch; a service is an action done for you (e.g. a haircut).

1.3 The primary sector.

1.4 The secondary sector.

1.5 Any of: a shop, a bank, a hairdresser, a restaurant, transport.

1.6 (a) the farmer — **primary** sector; (b) the bakery — **secondary** sector; (c) the shop — **tertiary** sector.