

Revision Notes for Class 11 Business Studies

Chapter 1 – Business , Trade and Commerce

Types of activities in Business:

Classification of Activities

1. Economic Activities: Economic activities are any activities that are carried out with the goal of earning money and livelihood. For example, a worker working in a factory , a teacher teaching in school.

It is majorly of three types:

- Business
- Profession
- Employment.

2. Non Economic activities: Activities which are performed out of love, affection, sympathy, etc , and without the aim of earning profit are called non economic activities. For Example social work, religious activities etc.

Role of Business in The Development of Economy:

Business activities have been undertaken since the ancient era. There existed transfer of goods both within and outside the country, and the income received from such economic business activities were used for further investments.

One such example is of:

Hundi: It is an instrument of exchange used in old times which involved a contract that warrants the payment of money, a promise or order which is unconditional, and can be exchanged through transfer by valid negotiation.

In ancient times many trade centres were developed for the import and export of goods like Patliputra, Peshawar, Taxila, Indraprastha, Mithila , Maduram, Surat etc.

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Peipei Pang



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