

Q1: what is the importance of business in present world . (2015)

Today business has great importance in our lives, and we can easily see that people who own business are much successful in their lives. As we know that the business reduces unemployment, provides better living standard satisfies human needs and utilizes the resources of our country effectively etc. Then it is correct to say that a country develops or progress due to the business. So importance of business in the present day of world can be judge from the following activities.

1. Needs of life

The basic needs of human being are food, cloth, shelter and such needs can only be fulfilled through business activities.

2. Use of idle resources

the Oil gas minerals electricity coal and iron are the gift of God. In the absence of business activities such gifts remain idle. A poor country remains poor due to lack of proper utilization of such resources.

3. Progress of other fields

The business activities also helps in the progress of ther fields. For example warehousing, marketing, communication, transport are connected with progression of business.

4. Employment oportunities

Business also provides employment oportunities to others in the form of jobs.

5. Better living standard

Business also brings gradual improvement in the standard of living of a common person. In the absence of business the flow of income stops and living standard goes down.

6. Innovation

Mostly new things are invented through business which provides satisfaction to peoples.

7. Revenue to Government

The business sector is the main source of income for the government. A business contributes a large fund to the government in the form of different taxes.

8. Foreign relations

Business includes trading, through trade the foreign relation could be better.

9. Economic develop

Abhi thore din pehle to economic ka papar dia hai ap logo ne to is point ko khud hi define krlo yareasy peasy hai chill kro or han 2, 3 point or add kr lena is swal mein khud se kio k kam se kam 12 point to hone chahiye na.