A LEVEL ENTREPRENEURSHIP PAPER 1.
REVISION QUESTIONS BASED ON SYLLABUS. P230/1

INTRODUCTION TO ENTREPRENEURSHIP

1. (a) Distinguish between entrepreneurship and entrepreneurship education.
   (b) Explain the components of entrepreneurship education.
2. (a) Why entrepreneurship education is taught in schools.
   (b) What is the role of entrepreneurship in economic development?
3. (a) What is meant by term "Entrepreneurial culture"?
   (b) Explain the objectives for developing entrepreneurial culture.
4. (a) Examine the factors that determine the level of earning for different careers.
   (b) What should be considered when selecting a career?
5. (a) Distinguish between self-employment and paid employment.
   (b) Examine the merits and demerits of
      i. self-employment
      ii. paid employment
6. (a) Explain the measures that are being taken to encourage self employment.
   (b) Why self-employment is preferred to paid employment.
   (c) Explain the challenges faced by the private business in Uganda.
7. (a) Explain the supportive skills needed for different careers.
   (b) Explain the causes of unemployment in your country.
   (c) Suggest measures that should be undertaken to reduce unemployment.
8. (a) Write short notes on the following as used in entrepreneurship.
      i.Entrepreneur
      ii.Enterprising person
      iii.Intrapreneur
   (b) Describe the various entrepreneurial characteristics.
9. (a) Explain the benefits of being an entrepreneur.
   (b) Describe the major competences required for successful entrepreneurship.
10. (a) Explain different types of entrepreneurs.
    (b) Examine the factors favouring the growth and development of entrepreneurship.
11. Explain the cause of early failure of entrepreneurship ventures.
12. (a) Define change and describe three types of change.
    (b) Explain the importance of change.
13. (a) Give the reasons as to why people resist change.
    (b) Describe the steps involved in the change process.
14. (a) Examine the various techniques for copying up with change.
    (b) What are the negative effects of change on business?

15. (a) Discuss the critical areas considered when planning for change.
    (b) Examine the factors that bring about change.
16. (a) What are the benefits of creativity?
    (b) Describe the various techniques for developing creative ability
17. (a) What are the various obstacles to creativity?
    (b) Describe the stages of creative process.
    (c) Explain the characteristics of a creative process.
18. (a) Define innovation and explain the various types of innovation.
    (b) What is the importance of innovation in business?
19. (a) Describe the various sources of innovation.
    (b) Explain the major features of innovators.
20. (a) Explain the various ways of fostering innovation in small business?
    (b) Why are small businesses more successful to use innovation than business?
21. (a) Distinguish between motivation and entrepreneurial motivation.
    (b) Describe the motivational process.
22. (a) Discuss the classical concepts of entrepreneurial motivation.
    (b) Explain the behavioral and disadvantages of achievement motivation.
23. (a) Explain the advantages and disadvantages of achievement motivation.
    (b) Describe factors that hinder entrepreneurial motivation.
24. (a) How can entrepreneurial motivation be fostered?
    (b) Describe the various ways of developing entrepreneurial habits.
25. (a) Define the term risk and explain the various types of risks.
    (b) Explain the basis for choosing a risky alternative.
26. (a) Describe the procedure for analyzing a risk situation.
    (b) Explain the various risks faced by businesses in Uganda.
27. (a) What are the various ways of minimizing risks in a business?
    (b) What are the factors considered when assessing risks?
28. (a) What are the benefits of delegating authority?
    (b) Why do managers and subordinates fear delegation?
29. (a) Define the term negotiation and describe the various principles of negotiation.
    (b) Describe the negotiation procedure.
30. (a) Explain the challenges of negotiation.
    (b) In what ways can the challenges of negotiation be overcome?
31. (a) What are the guidelines for effective actual negotiations?
    (b) Explain the tactics that can be followed when negotiating with customers.

32. (a) What tactics should the employer follow when setting salary negotiation with employees?
    (b) Explain the strategies or keys to successful negotiation.
33. (a) Describe the personal attributes for good negotiators.
    (b) Explain the basic rules for negotiating with employees.
    (c) Explain the negotiation skills.

34. (a) Discuss indicators of being unethical in an enterprise.
    (b) Describe the principles of good business ethics.
35. (a) What is the importance of business ethics?
    (b) Discuss the parties to business ethics?
36. Discuss the various business ethics an entrepreneur has to exercise towards.
    i. Customers
    ii. Employee
    iii. Society
    iv. Government
37. (a) Distinguish between communication and effective communication.
    (b) Describe the essentials of effective communication.
38. (a) Explain the importance of communication.
    (b) Describe the communication process.
39. (a) Describe the various forms of effective communication.
    (b) Describe the different directions of communication flow.
40. (a) Write short notes on the following as used in communication.
    i. Grape vine
    ii. Electronic organizational channel (internet)
    iii. Organizational communication
    (b) Explain the purpose of communication.
        i. Internal functioning of the organization.
        ii. Relating with the outside environment
41. (a) Explain the various techniques followed by an entrepreneur when presenting a product to customers.
    (b) What factors are considered when choosing a medium of communication?
42. (a) What are the barriers to effective communication?
    (b) Suggest ways of overcoming barrier to effective communication.
43. (a) Discuss the various forms of written communication.
    (b) How can an entrepreneur attend to the message effectively?
44. (a) Distinguish between a brand and personal branding.
    (b) Describe the steps followed when setting up a personal brand.

45. (a) Describe the principles of effective personal branding.
    (b) What is the importance of developing personal branding?

ENTREPRENEURIAL ENVIRONMENT

1. (a) Define the term entrepreneurial environment and describe the components / types of entrepreneurial environment.
   (b) Explain the characteristics of entrepreneurial environment.
2. (a) Explain the economic factors that influence entrepreneurial attitudes and opportunity identification.
   (b) Explain the social-cultural factors affecting entrepreneurship attitudes and opportunities.
3. (a) Discuss the political factors that determine entrepreneurial intensions and opportunities identification.
   (b) Explain the factors in the global environment that promote entrepreneurial intensions.

SOCIAL ENTREPRENEURSHIP

1. (a) Define the term social entrepreneurship and state the salient features of social entrepreneurship.
   (b) What are the objectives of social entrepreneurship?
2. (a) Explain the various characteristics of a social entrepreneur.
   (b) What are the key concepts of social entrepreneurship?
3. (a) What is the importance of social entrepreneurship?
   (b) Explain the various types of social enterprises.
4. (a) Explain the characteristics of social enterprises.
   (b) What are the advantages of social enterprises?
   (c) Enumerate the difference between social enterprises and business enterprises.
5. (a) Explain the opportunities for social entrepreneurship.
   (b) Explain ways of making a social impact in the community.
6. (a) Distinguish between
      i. Principle and perception.
      ii. Positive and negative opportunities.
      iii. Vision and visionary leadership.
      iv. Poverty perception and advocacy skills.
   (b) What are the indicators of a positive impact in the community?
7. (a) Describe the steps followed in becoming a social entrepreneur.
   (b) State the characteristics of a good action plan.
8. (a) What are the negative opportunities in the communities?
   (b) Explain the perceptions of conflicts.
9. (a) What are the steps involved in bridge the gap approach (visionary approach)

(b) Explain the GEPIC structure for advocacy.

10. Describe the structure of a social enterprise plan.

(b) Explain the various threats to community development.

11. (a) Explain the strategies for community development that are used by entrepreneurs.

(b) Discuss the viscous cycle of poverty

12. (a) Explain the environmental threats caused by an unsuitable use of resources.

(b) Suggest ways of minimizing environmental threats of unsustainable use of resources.

13. (a) Examine the causes of climate change.

(b) Explain the key concepts of social enterprise development.

14. (a) Distinguish between;

i. Sustainability of a social enterprise and social innovation.

ii. Resourcefulness and impact assessment.

(b) Explain the various ways of saving natural resources.

15. (a) What are the components of social innovations?

(b) What is the role of mentoring in creating social enterprises?

16. (a) Describe the services provided by environmental protection bodies in your country.

(b) How do businesses depend on the natural environment?

17. (a) Explain the negative effects of a degraded environment.

(b) Explain the different environment standards to be observed during businesses' operation.

18. (a) Explain the benefits of;

i. Business to society

ii. Society to business.

(b) Explain the requirements to business which affect the natural environment.

BUSINESS IDEAS

1. (a) Explain the reasons for generating business ideas.

(b) What are the sources of business ideas?

2. (a) State the major rules followed when using a brain storming method.

(b) Describe the steps followed to materialize a business idea.

3. (a) Explain the procedure of researching a business idea.

(b) Describe how business ideas can be identified from the environment.

4. (a) How can a business idea be turned into a business opportunity.

(b) Explain the different aspects considered when evaluating different business ideas.

5. (a) Explain how business ideas can be evaluated.
   i. Depending on personal considerations.
   ii. Depending on business considerations
   (b) How are business ideas classified?

BUSINESS OPPORTUNITIES

1. (a) Distinguish between;
   i. A business idea and business opportunity
   ii. A feasible business and a viable business
   iii. Feasibility of a business and viability of a business
   (b) What are the indicators if a good business opportunity?
2. (a) Explain the characteristics of a good business.
   (b) Explain the various types of business opportunities.
3. (a) Describe the identification process of a good business opportunity.
   (b) Describe the steps followed when determining the profitability of a business.

SMALL AND MEDIUM ENTERPRISES

1. (a) Distinguish between small medium enterprises.
   (b) What are the characteristics of medium enterprises?
2. (a) Explain the role of small and medium enterprises in promoting developments
   (b) What are the advantages of;
      i. formal business
      ii. informal business
3. (a) Distinguish between formal and informal businesses
   (b) Why are formal businesses preferred to formal businesses?
4. (a) Explain the factors that lead to a difference in the sizes of businesses.
   (b) What are the advantages and disadvantages of small and medium enterprises?
5. (a) What are the reasons for the high rate of failure of small and medium enterprises?
   (b) Suggest solutions to the high rate of small and medium enterprises in Uganda.
6. (a) Explain the steps followed when commencing business operations.
   (b) What challenges are faced by small and medium enterprises in accessing business information in your country?
7. (a) Explain the services rendered by business support organizations.

(b) Examine the merits and demerits of sole proprietorship.

8. (a) What are the contents of a partnership deed?
   (b) Under what circumstances may a partnership be dissolved.
9. (a) Distinguish between public limited company and a private limited company.
   (b) Explain the merits and demerits of a public limited company.
10. (a) Describe the principles of cooperative societies.
    (b) Examine the merits and demerits of cooperatives.
11. (a) Why is it necessary to register an enterprise?
    (b) Account for the existence of un registered business in your country.
12. (a) Describe the laws and regulations that govern businesses in Uganda.
    (b) Examine the relevance of business laws in your country.
13. (a) Distinguish between tax clearance and tax identification number.
    (b) Describe the steps followed in registering a business.
14. (a) Explain the essential elements of a valid contract.
    (b) Explain the uses of a contract to entrepreneur.
15. (a) Account for the existence of very many small scale businesses/ sole proprietorship in Uganda.
    (b) Why do some businesses in your country fail?
16. (a) Explain the salient features of a partnership business.
    (b) Outline the procedures followed when forming a public limited company.
    (c) Enumerate the difference between a private limited company and a public limited company.
17. (a) Discuss the contents of;
        i. Memorandum of association
        ii. Articles of association.
    (b) Define the term insurance and describe the principles of insurance.
18. (a) Define the following terms as used in insurance
        i. Insured
        ii. Insurer
        iii. Premium
        iv. Sum insured
        v. Risk
        vi. Loss
        vii. Co-insurance
        viii. Surrender value
        ix. Actuary
        x. Over insurance
        xi. Pooling of risk

    (b) Explain the different types of insurance

19. (a) Define the term insurance contact
    (b) Describe the steps followed when
        i. Taking out an insurance policy.
        ii. claiming compensation

20. (a) Explain the responsibilities of insurance companies to the business communities.
    (b) Describe the categories of insurance policies.
21. (a) Explain the challenges facing the insurance industry in Uganda.
    (b) Explain the factors that necessitate good relationship between the family and business.
22. (a) Explain the challenges associated with family business.
    (b) Suggest solutions to overcome the challenges associated with family business.
    (c) What is the importance of family savings in establishing business?

GENDER AND ENTREPRENEURSHIP

1. (a)Define the following gender terminologies.
   (i) Gender
   (ii) Sex
   (iii) Culture
   (iv) Society
   (v) Access
   (vi) Labour market
   (vii) Consientisation
   (viii) Empowerment
   (ix) Gender stereo typing
   (x) Patriarchy
   (xi) Patriarchal resistance
   (xii) Gender quality
   (xiii) Division of labour

   (b) Why is there need for gender balance/ partnership?
2. (a) Distinguish between gender identity and gender roles
   (b) Explain the factors that enhance gender partnership
3. (a) Distinguish between
        i. Gender myths and gender stereotypes.
        ii. Gender partnership and partnership

(b) Identify the gender myths which various societies believe in.

4. (a) What are the barriers to women participation in entrepreneurship?
   (b) What are the solutions to women participation in entrepreneurship?

BUSINESS PLANNING

1. (a) Describe the elements of a business plan
   (b) What is the importance of preparing a business plan?
2. (a) Define the term business plan and explain the different types of business plans.
   (b) Describe the structure of a business plan.

3. (a) What is the importance of an executive summary?
   b) Describe the structure of an executive summary?
4. (a) Describe the components of the production process section of a production plan.
   (b) What are the contents of a management plan?
5. (a) List the production needs which are considered when developing production.
   (b) What are the problems that may hinder the successful implementation of a business plan?
6. (a) Explain the steps that should be considered when designing a marketing plan.
   (b) Describe the tools an entrepreneur may use to monitor business operations.
7. (a) Explain the steps followed while preparing a business plan.
   (b) Of what importance is an operational budget to an entrepreneur?
8. (a) Distinguish between a master daily work schedule and a daily work schedule.
   (b) Explain the importance of work schedule to an entrepreneur.
   (c) Examine the factors considered by an entrepreneur when preparing a daily schedule.

9. (a) Explain the uses of an action plan to an entrepreneur.
   (b) Of what importance of the following to an entrepreneur
      i. cash flow statement
      ii. Marketing plan
10. (a) Why is it necessary for entrepreneurs to carry out proper budgeting?
    (b) Describe the steps involved when preparing an operational budget.
11. (a) What are the components of
    i. General description of a business.
    ii. Financial plan
    (b) Explain the challenges faced when carrying out budgeting.
12. (a) Define pre-operating expenses.

(b) What are the various pre-operating expenses business incur?

13. (a) Explain the qualities of a good business goal?
    (b) What is the importance of setting goals in business?
14. (a) Define a cash flow statement.
    (b) What are the elements of a cash flow statement?

PRODUCTION MANAGEMENT SKILLS

1. (a) What is meant by production management?
   (b) What are the factors considered when carrying out capacity planning and development?
2. (a) Describe the activities involved in the production process.
   (b) Explain the factors affecting production decision.
3. (a) Describe the purchasing procedure.
   (b) Explain the factors that are considered when choosing suppliers of materials.
   (c) What steps can be taken by an entrepreneur to ensure purchase of quality materials.
4. (a) Why is it necessary to ensure proper management of inventory?
   (b) Describe the tools used in inventory and store management.
5. (a) Define inventory and explain the different types of inventory.
   (b) Explain the dangers of
      i. Over investment
      ii. Under investment in inventory
6. (a) Suggest measures that an enterprise can undertake effectively manage inventory.
   (b) What are the costs incurred by a firm when
      i. Ordering inventory
      ii. Holding inventory
7. (a) Define the term purchasing and explain the principles of purchasing.
   (b) Explain the objectives of purchasing
8. (a) What factors are considered when making decision for buying inputs?
   (b) Explain the steps considered when making a purchasing plan.
   (c) Explain the factors considered when selecting raw materials.
9. (a) Explain the various types of labour.
   (b) Explain the reasons why labour is needed.
10. (a) Explain the factors considered when;

i. Determining the number and type of employee to work in a business.
ii. Recruiting employees in an enterprise.
iii. What are the characteristics of appropriate technology?

11. (a) Explain the factors that should be considered when designing a product.
    (b) What is the importance of designing a product to an entrepreneur?
12. (a) Explain the elements of a work place that increase productivity of the business.
    (b) Suggest ways through which an entrepreneur can minimize costs of production.
13. (a) Explain the various ways in which materials should be handled and stored in a work place.
    (b) Suggest ways in which the work station can be improved.
14. (a) Explain the factors that should be consider when selecting machines for an enterprise.
    (b) Suggest measures that can be taken to ensure proper handling and safety of machines in an enterprise.

15. (a) Suggest measures that can be taken to improve
    (i) Welfare facilities.
    (ii) Premises
    (b) In what ways can production be optimized through better work organisation?

16. (a) Explain the various ways in which hazardous substances should be controlled in a work place.
(b) Suggest ways in which lighting can be improved in the work place.
(c) Explain the factors considered when designing a work place.
17. (a) Describe the steps involved in the product design.
(b) Describe the stages of the product life cycle.
18. (a) Of what importance is an effective plant layout?
(b) What are the essentials of a plant layout?
19. (a) Explain the factors that should be considered when developing a new product.
(b) Describe the techniques used by entrepreneurs to make their products unique in the market.
20. (a) Examine the aspects of quality management that influence the quality of products.
(b) Explain the customers mis-concepts about quality products.
21. (a) Explain the factors which influence the general quality standards of products in an enterprise.
(b) What are the benefits of quality control in production process?
22. (a) Explain the ways in which proper human resource management promotes the quality of a product in an enterprise.
(b) Describe the components of enterprise activities model.
(c) In what ways proper financial control promote to the quality of products in an enterprise.
23. (a) Explain the objectives of quality control for the quality of products in an enterprise.
(b) What measures can be taken to improve the quality of products in an enterprise.
24. (a) Explain the types of plant layouts
(b) Explain the factors considered when designing a plant layout
25. (a) Explain the components of production planning and control.
(b) What are the various costs incurred in production of goods.
26. (a) What are the various methods of costing.
(b) Describe the various methods of costing.
27. (a) Explain the ways of minimizing costs and maximizing profits.
(b) Describe the mechanism of controlling business assets.
28. (a) Describe the various internal control system of small businesses.
(b) Define technology and explain the types of technology.

29. (a) Explain the factors considered when choosing a mode of technology to use.
    (b) How can an entrepreneur structure his time for increased productivity?
    (c) Distinguish between feasible normal capacity and normal maximum capacity.
30. (a) How can an entrepreneur effectively manage time in the production process?
    (b) What are the advantages of time management planning?
31. (a) Describe the techniques of time management.
    (b) What are the activities involved in better time management.
32. (a) How do entrepreneurs waste time?
    (b) What tips can act as a guide on time management.
33. (a) What is the importance of packaging?
    (b) Explain various types of packaging
34. (a) What materials are commonly used in packaging?
    (b) What are the factors considered when choosing packaging materials?
35. (a) Define a product life cycle and explain the characteristics of every stage.
    (b) What problems are associated with the product lifecycle management of an enterprise?
36. (a) What are the benefits of the product lifecycle management of an enterprise.
    (b) Describe the various elements of a product.
37. (a) Explain the elements of total quality management.
    (b) What are the benefits of total quality management?
38. (a) What ate the problems of total quality management?
    (b) Discuss the various functions or tasks of management in an enterprise.
    (c) Explain the steps involved in the planning process.

MARKETING MANAGEMENT

1. (a) Under what circumstances may an entrepreneur carry out market research?
    (b) What measures can be taken by business entrepreneurs to ensure quality production.
    (c) Explain reasons for carrying out market research
2. (a) Describe the steps followed when conducting market assessment.

(b) Why is it necessary for an entrepreneur to carryout market assessment?

3. (a) What factors are considered when conducting market assessment.
   (b) Identify the likely challenges faced by entrepreneur when conducting market assessment.
4. (a) Describe the elements of marketing mix
   (b) Suggest the ways through which market assessment information is collected.
5. (a) Define the term sales promotion.
   (b) what are the methods used by entrepreneurs when conducting market assessment.
   (c) Why is it necessary to carry out sales promotion?
6. (a) Explain the factors considered by an entrepreneur when advertising.
   (b) Outline the advantages medium use by entrepreneurs.
7. (a) Why is it necessary to carryout personal selling?
   (b) Analyze the steps followed when conducting personal selling.
8. (a) Outline the qualities of a good sales person.
   (b) Under what circumstances personal selling may be needed?
9. (a) What factors are considered when choosing a channel of distribution?
   (b) Describe the role of a retailer in the distribution of a product.
10. (a) Outline the different forms of marketing techniques.
    (b) What are the benefits of good customer care in enterprise?
    (c) Explain the manifestations of good customer relations in an enterprise.
11. (a) Define the term price.
    (b) Explain the ways through which entrepreneurs price their products.
12. (a) Outline the objective of pricing the products for the entrepreneur.
    (b) Explain the factors affecting the price decisions in a business enterprise.
13. (a) What is meant by the term target market as it is used in entrepreneurship education.
    (b) What are the factors determining the target market population.
    (c) Examine the challenges faced when identifying the target market.

14. (a) Distinguish between cash transaction and credit transaction.
    (b) State the advantages and disadvantages of selling goods on cash basis.
    (c) Suggest the ways of ensuring proper cash management.
15. (a) Why is it necessary to carry out credit selling?
    (b) Under what circumstances may goods be sold on credit.
    (c) Suggest the ways of ensuring proper management of credit sales.
16. (a) What are the costs and disadvantages of credit selling?
    (b) What are the challenges faced when carrying out credit selling?
    (c) Explain the factors considered before giving goods on credit.
17. (a) What are the objectives of market segmentation?
    (b) Describe the basis for market segmentation.
    (c) Explain the criteria for selecting segmentation basis.
18. (a) Define the term marketing strategy.
    (b) Explain the tools of marketing strategy used in a business.
19. (a) What are potential customers?
    (b) Outline the characteristics of potential customers.

HUMAN RESOURCE MANAGEMENT

1. (a) What is meant by the term human resource management?
    (b) Explain the elements of human resource management.
2. (a) Explain the factors considered when preparing induction of employees in enterprise.
    (b) What method is used by business entrepreneurs when paying employees?
3. (a) Why is it necessary to appraise workers' performance?
    (b) Describe the methods of appraising the workers' performance.
4. (a) What are the costs of labour turnover?
    (b) Give the causes of labour turnover in Uganda.
5. (a) Explain the procedures of recruiting business employees in an enterprise.
    (b) Explain the sources of recruiting business employee in an enterprise.
6. (a) Give reasons for training business employees in any enterprise.
    (b) What are the procedures followed when training business employee.
7. (a) Why is it necessary to motivate workers?

(b) Explain the ways through which business entrepreneurs motivate their employee.

8. (a) What is the purpose of manpower planning in an organization?
   (b) In what ways is human resource management used as a tool to promote quality products in an enterprise.
9. (a) What is the importance of training business employees?
   (b) Give reasons why most of the small businesses are reluctant to offer job training.
10. (a) What is the importance of an organization chart at any place of work?
    (b) What measures that can be undertaken to promote good working relations at places of work.
11. (a) What is meant by the term human resource planning?
    (b) What are the roles of human resource management?
12. (a) Explain the following terms as used in human resource management.
        (i) Duty
        (ii) Task
        (iii) Job specification
        (iv) Job description
        (v) Job performance standards.
13. (a) Explain the methods used when recruiting business employees.
    (b) What factors are considered when recruiting employees?
14. (a) State the main objectives of job grading.
    (b) Explain the different methods used when paying workers.
15. (a) Explain the factors considered when determining wages for employees.
    (b) Outline the advantages and disadvantages of rate method of payment.

16. (a) Why is it necessary to motivate business employees?
    (b) Explain the various ways of motivating business employees.
17. (a) What is meant by the term employee relations (labour relations/ industrial relations)
    (b) In what ways is employee relations ensured at any place of work.
18. (a) What is meant by the term performance appraisal?
    (b) What are the needs for performance appraisal?

19. (a) Explain the different methods used by employers when carrying out performance appraisal.
    (b) What are the challenges faced when carrying out performance appraisal.
    (c) Suggest the solutions to overcome the above challenges.
    (d) Outline the elements of effective performance appraisal.

BUSINESS COMPETITION

1. (a) Distinguish between business competition and business competitive advantages.
    (b) Explain any three business competitive advantage.
2. (a) Assess the implications of business competition.
    (b) Analyze how entrepreneurs cope up with business competition in business.
3. (a) Explain different types of competition
    (b) What are the indicators of increase in business competition?
4. (a) Explain the characteristics of monopoly and perfect competition.
    (b) Suggest ways entrepreneurs use to overcome competition

FINANCIAL PLANNING AND TAXATAION

1. (a) What is meant by the term business tax?
    (b) Describe the different forms of direct and indirect taxes?
2. (a) Why does the government levy taxes on business enterprises faced by tax administration in Uganda.
    (b) Explain the challenges faced by tax administration in Uganda.
3. (a) Describe the principles of a good taxation system.
    (b) What are the advantages and disadvantages of a good taxation system?
4. (a) What are the roles of URA in the taxation system of Uganda?
    (b) Outline the sources of government revenue.
5. (a) Explain the factors that influence the tax compliance.
    (b) Suggest the measures to encourage compliance in economy.

CAPITAL MARKETS

1. (a) Explain the key participants in capital markets.
    (b) Explain the major functions of stock exchange market.
2. (a) What is the role of collective investment schemes to investors?
    (b) Explain the steps involved in the process of buying and selling shares.

(c) Explain the process of selling shares.

3. (a) What are the benefits of equity financing over debt financing
(b) Examine the role of capital markets to an economy.
(c) Challenges facing the capital markets' industry in Uganda.

END