

## Enterprise Long Questions

1997 Q6

- (b) List **four** factors that influence the level of investment by entrepreneurs in an economy, adding a brief explanation in each case. (30 marks)

1998 Q8

- (a) Define the entrepreneur as a factor of production. (10 marks)
- (b) Give **two** reasons why the factor of production, enterprise, is unique. (10 marks)
- (c) What are the non-insurable risks that an entrepreneur faces in business? (20 marks)
- (d) Consider the importance of  
(i) Entrepreneurs  
(ii) Profits  
in a free market economic system. (35 marks)

1999 Q3

- (a) (i) Define enterprise as a factor of production.  
(ii) Do all entrepreneurs earn the same level of profits? Give a reason for your answer. (15 marks)
- (b) Discuss the reasons why entrepreneurs are so important to the development of the economy. (25 marks)

2004 Q4

- (a) In relation to the factor of production **Enterprise**:  
(i) Distinguish between insurable risks and non-insurable risks and state **TWO** examples in each case.  
(ii) Explain **TWO** reasons why 'enterprise' is considered to be a unique factor of production. (25 marks)
- (c) Discuss the role of profits in promoting development in a modern market economy. (20 marks)

### 2008 Q3

- (a) (i) Define the factor of production '**Enterprise**'.
- (ii) Outline **two** characteristics which make 'Enterprise' a unique factor of production.
- (iii) Do all entrepreneurs earn the same level of profit? Explain your answer. (30 marks)
- (b) A computer software engineer, who earns €40,000 annually in her current employment, decides to become an entrepreneur and set up her own business in which she expects to earn €75,000 annually.
- (i) What is this entrepreneur's 'supply price'? Explain your answer.
- (ii) If the business performs as expected, will the entrepreneur earn an 'economic rent'? Explain your answer. (15 marks)

### 2010 EC Q3

- (c) (i) Define **enterprise** as a factor of production.
- (ii) What action could the Irish government take to promote **enterprise** during the economic downturn. (25 marks)

### 2012 Q3

- (b) (i) State and explain the economic reasons why entrepreneurship is important to the development of the Irish economy.
- (ii) State and explain **three** means by which the Irish Government could encourage entrepreneurship in Ireland. (30)
- (c) 'There are 200,000 small firms in Ireland employing 655,000 people'.  
(Small Firms Association, December 2011)
- Discuss the reasons why small firms survive in the Irish economy. (20)

### 2012 Q4

- (b) Discuss the economic factors which should be considered by a firm when deciding where to locate its operations. (25)