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IGCSE ECONOMICS

SOLE TRADER

1. ANALYSE THE ADVANTAGES OF BEING A SOLE TRADER

Following are the advantages of being a sole trader:

1. He can be flexible and make quick changes in demand as one person makes all the decisions
2. It is easy to set up as there is less of paper work involved.
3. Profit incentive owner will get all the profit.
4. He has total control and can decide the hours of work
5. M=He may have good relation with his staff and less industrial disputes.

Also note: All material provided in the LMR section is purely based on past papers. The material are guidelines around which you need to elaborate your answers.