

- 1.1.1 Market equilibrium occurs when the ...
- A supply and the demand are not equal.
 - B supply is more than the demand.
 - C market supply is equal to the market demand.
 - D demand is lower than the supply.
- 1.1.2 The following is NOT a component of selling:
- A Management is sales-volume oriented.
 - B The emphasis is on the consumer's needs.
 - C The focus is on the seller's needs.
 - D The emphasis is on the agricultural product.
- 1.1.3 An operational production plan in a business plan focuses on the ...
- A number and type of employees.
 - B recruitment of suitable personnel.
 - C summary of the enterprise details.
 - D monitoring of performance and ensuring quality control.
- 1.1.4 The descriptions below address opportunities that could be realised through the SWOT analysis.
- (i) New markets opening to increase sales
 - (ii) New technologies to improve efficiency of the business
 - (iii) Limited resources to farm effectively
 - (iv) Access to a grant from government

Economics March Common Test 2014 Grade 12 Question Paper

Jin-Ying Zhang



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