

This paper consists of 3 sections:

Section A: answer all of the questions

(20 marks)

Section B: there are two questions; you must answer one question only

(40 marks)

Section C: there are two questions; you must answer one question only

(40 marks)

SECTION A: Answer all questions in Section A

Question 1

Choose the correct option – you need only write the question number and the correct letter on your answer sheet.

- 1.1 Choose the correct term to complete the statement below:
The _____ describes the purpose and the daily activities of business:
- A. mission statement
 - B. vision
 - C. objectives
 - D. goals
- 1.2 Stock control is NOT used for this purpose:
- A. To determine the quantity of available stock.
 - B. To make sure there is enough stock.
 - C. To determine the overall value of the stock.
 - D. To make sure the quality of the stock meets the business's standards and surpasses the quality of competing products.
- 1.3 Which of the following is not an example of a long-term investment:
- A. debentures
 - B. money market accounts
 - C. property
 - D. government bonds
- 1.4 The National Consumer Protection Act was implemented in:
- A. June 2007
 - B. September 2008
 - C. August 2010
 - D. April 2011
- 1.5 Intermediaries:
- A. add value to a product
 - B. add time value to a product
 - C. make ownership possible
 - D. all of the above

5 x 2 (10)

Economics March Common Test Question Paper And Memorandum 2014

Jicheng Xie



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Table of Contents Economics March Common Test Question Paper And Memorandum 2014

1. Understanding the eBook Economics March Common Test Question Paper And Memorandum 2014
 - The Rise of Digital Reading Economics March Common Test Question Paper And Memorandum 2014
 - Advantages of eBooks Over Traditional Books
2. Identifying Economics March Common Test Question Paper And Memorandum 2014
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Economics March Common Test Question Paper And Memorandum 2014
 - User-Friendly Interface
4. Exploring eBook Recommendations from Economics March Common Test Question Paper And Memorandum 2014

- Personalized Recommendations
 - Economics March Common Test Question Paper And Memorandum 2014 User Reviews and Ratings
 - Economics March Common Test Question Paper And Memorandum 2014 and Bestseller Lists
5. Accessing Economics March Common Test Question Paper And Memorandum 2014 Free and Paid eBooks
 - Economics March Common Test Question Paper And Memorandum 2014 Public Domain eBooks
 - Economics March Common Test Question Paper And Memorandum 2014 eBook Subscription Services
 - Economics March Common Test Question Paper And Memorandum 2014 Budget-Friendly Options
 6. Navigating Economics March Common Test Question Paper And Memorandum 2014 eBook Formats
 - ePub, PDF, MOBI, and More
 - Economics March Common Test Question Paper And Memorandum 2014 Compatibility with Devices
 - Economics March Common Test Question Paper And Memorandum 2014 Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Economics March Common Test Question Paper And Memorandum 2014
 - Highlighting and Note-Taking Economics March Common Test Question Paper And Memorandum 2014
 - Interactive Elements Economics March Common Test Question Paper And Memorandum 2014
 8. Staying Engaged with Economics March Common Test Question Paper And Memorandum 2014
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Economics March Common Test Question Paper And Memorandum 2014
 9. Balancing eBooks and Physical Books Economics March Common Test Question Paper And Memorandum 2014
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Economics March Common Test Question Paper And Memorandum 2014
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Economics March Common Test Question Paper And Memorandum 2014
 - Setting Reading Goals Economics March Common Test Question Paper And Memorandum 2014
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Economics March Common Test Question Paper And Memorandum 2014

- Fact-Checking eBook Content of Economics March Common Test Question Paper And Memorandum 2014
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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