

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 Question Paper And Memorandum 24

L Cohen



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