

**ECONOMICS
GRADE 10
CLASS TEST**

MARKS: 40

TIME : 1 HOUR

SECTION A

QUESTION 1

**1.1. Choose the correct answer and write only the letter (A-D) next to the question number
(1.1.1. – 1.1.5)**

1.1.1. Which of the following is NOT an oligopoly market?

- a. MTN, Vodacom, and Cell C
- b. FNB, ABSA and Standard Bank
- c. Engen, Caltex and Sasol
- d. KFC, Nandos and Hungry Lion

2

**1.1.2. The maximum amount of money a consumer is willing to sacrifice for a good or a service
is known as ...**

- a. Satisfaction
- b. Value
- c. Price
- d. A market

2

1.1.3. World markets are also known as markets.

- a. Collective
- b. Money
- c. Global
- d. Perfect

2

1.1.4. A characteristic of an imperfect market:

- a. There is one supplier or a few large suppliers
- b. Products are homogenous
- c. There are no barriers to entry
- d. There are many buyers and sellers

2

1.1.5. Buyers and sellers meet in a ... to determine prices

- a. Foreign Sector
- b. Market
- c. Bank
- d. Supply

2

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M Woodhall

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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

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- 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

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- 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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