

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

Minjie Lin



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