

**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**

**2 x 5 = 10**

# Memorandum For Economics Qouestion Paper 2control Test March Grade 1

**ML Yell**



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## **Table of Contents Memorandum For Economics Qouestion Paper 2control Test March Grade 1**

1. Understanding the eBook Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - The Rise of Digital Reading Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - Advantages of eBooks Over Traditional Books
2. Identifying Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - 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 Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - User-Friendly Interface
4. Exploring eBook Recommendations from Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - Personalized Recommendations
  - Memorandum For Economics Qouestion Paper 2control Test March Grade 1 User Reviews and Ratings
  - Memorandum For Economics Qouestion Paper 2control Test March Grade 1 and Bestseller Lists
5. Accessing Memorandum For Economics Qouestion Paper 2control Test March Grade 1 Free and Paid eBooks

- Memorandum For Economics Qouestion Paper 2control Test March Grade 1 Public Domain eBooks
  - Memorandum For Economics Qouestion Paper 2control Test March Grade 1 eBook Subscription Services
  - Memorandum For Economics Qouestion Paper 2control Test March Grade 1 Budget-Friendly Options
6. Navigating Memorandum For Economics Qouestion Paper 2control Test March Grade 1 eBook Formats
- ePub, PDF, MOBI, and More
  - Memorandum For Economics Qouestion Paper 2control Test March Grade 1 Compatibility with Devices
  - Memorandum For Economics Qouestion Paper 2control Test March Grade 1 Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - Highlighting and Note-Taking Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - Interactive Elements Memorandum For Economics Qouestion Paper 2control Test March Grade 1
8. Staying Engaged with Memorandum For Economics Qouestion Paper 2control Test March Grade 1
- Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Memorandum For Economics Qouestion Paper 2control Test March Grade 1
9. Balancing eBooks and Physical Books Memorandum For Economics Qouestion Paper 2control Test March Grade 1
- Benefits of a Digital Library
  - Creating a Diverse Reading Collection Memorandum For Economics Qouestion Paper 2control Test March Grade 1
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Memorandum For Economics Qouestion Paper 2control Test March Grade 1
- Setting Reading Goals Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Memorandum For Economics Qouestion Paper 2control Test March Grade 1
- Fact-Checking eBook Content of Memorandum For Economics Qouestion Paper 2control Test March Grade 1
  - 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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