



BISHOPS
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Grade 12 Economics Exam

June 2014

Paper 2 (Microeconomics)

Time: 90 Minutes

Marks: 150

SECTION A (COMPULSORY)

QUESTION 1

- 1.1 For each question there are three possible answers, A, B and C. Choose the one you consider correct and record your choice in the appropriate space on the ANSWER SHEET attached to the question paper.
- 1.1.1 Where the ... is at its minimum, the business will produce efficiently.
A ATC
B AVC
C MC
- 1.1.2 Advertisements make the demand for products in a monopolistic competitive market more ...
A unitary elastic
B elastic
C inelastic
- 1.1.3 By imposing price controls, the government can ... the economic profit of producers to make the industry more competitive.
A increase
B reduce
C eliminate
- 1.1.4 The government can introduce ... to improve the mobility of labour.
A subsidies
B wage increases
C training schemes
- 1.1.5 An enterprise with a downward demand curve that can make a normal profit only in the long run, is a ...
A monopolist
B monopolistic competitor
C oligopolist
- 1.1.6 Market failures occur when ...

Matric Economics June Exam Paper 2paper1

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In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is really astonishing. Within the pages of "**Matric Economics June Exam Paper 2paper1**," an enthralling opus penned by a highly acclaimed wordsmith, readers embark on an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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