

**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

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Table of Contents Grade 2014 March Controlled Test Economics Question Paper

1. Understanding the eBook Grade 2014 March Controlled Test Economics Question Paper
 - The Rise of Digital Reading Grade 2014 March Controlled Test Economics Question Paper
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 2014 March Controlled Test Economics Question Paper
 - 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 Grade 2014 March Controlled Test Economics Question Paper
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 2014 March Controlled Test Economics Question Paper
 - Personalized Recommendations

- Grade 2014 March Controlled Test Economics Question Paper User Reviews and Ratings
- Grade 2014 March Controlled Test Economics Question Paper and Bestseller Lists
- 5. Accessing Grade 2014 March Controlled Test Economics Question Paper Free and Paid eBooks
 - Grade 2014 March Controlled Test Economics Question Paper Public Domain eBooks
 - Grade 2014 March Controlled Test Economics Question Paper eBook Subscription Services
 - Grade 2014 March Controlled Test Economics Question Paper Budget-Friendly Options
- 6. Navigating Grade 2014 March Controlled Test Economics Question Paper eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade 2014 March Controlled Test Economics Question Paper Compatibility with Devices
 - Grade 2014 March Controlled Test Economics Question Paper Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade 2014 March Controlled Test Economics Question Paper
 - Highlighting and Note-Taking Grade 2014 March Controlled Test Economics Question Paper
 - Interactive Elements Grade 2014 March Controlled Test Economics Question Paper
- 8. Staying Engaged with Grade 2014 March Controlled Test Economics Question Paper
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 2014 March Controlled Test Economics Question Paper
- 9. Balancing eBooks and Physical Books Grade 2014 March Controlled Test Economics Question Paper
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 2014 March Controlled Test Economics Question Paper
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Grade 2014 March Controlled Test Economics Question Paper
 - Setting Reading Goals Grade 2014 March Controlled Test Economics Question Paper
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Grade 2014 March Controlled Test Economics Question Paper
 - Fact-Checking eBook Content of Grade 2014 March Controlled Test Economics Question Paper

- 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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