

#### BUSINESS STUDIES

DATE WRITTEN: 23 MAY 2024

Time: 60 minutes... which means 1 hour

Total: 50 Marks.

SET UP OF EXAME

Section A: All topics (10)

Question 1.1 Multiple choice questions

Question 1.2 Matching Items

Section 8: The Economy (27)

Question 2.1 Economic Systems

Question 2.2 Circular Flow

Question 2.3 Price theory (demand and supply)

Section C: Entrepreneurship (13)

Question 3.1 Sectors of the economy

#### Economic Systems

- Know ALL three systems: definitions and know how to identify an economic system based on a case scenario.
- Know atteast 1 CHARACTERISTIC OF each system.
- NB!! No advantages/disadvantages will be tested for the exam.

#### Circular Flow

- Know how to analyse the circular flow.
- Know the participants of the circular flow.
- Difference between the different flows (money and real)
- Know the relationships between the different participants.

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**Jicheng Xie** 

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