

QUESTION 1

Various options are provided as possible answers for the following questions. Choose the correct answer and write the letter (A-D) next to the question number (1.1.1 – 1.1.5).

- 1.1.1 Which level of government will be responsible for delivering services such as water and electricity?
- provincial
 - local
 - national
 - town
- 1.1.2 Which of the following statements best describes a characteristic of a democratic leadership style?
- The leader makes all decisions without consulting the team
 - The leader closely supervises every aspect of the team's work.
 - The leader empowers team members to participate in decision-making
 - The leader maintains strict control and rarely communicates with the team.
- 1.1.3 Berle is responsible for allocating resources to different departments. Berle will be part of the ... level management.
- ~~middle~~
 - upper
 - ~~middle~~
 - lower
- 1.1.4 In this form of ownership the owners will be known as shareholders.
- ~~partnership~~
 - ~~limited liability company~~
 - company
 - partnership
- 1.1.5 Which of the following is NOT a factor of production in factor production
- labour
 - capital
 - ~~land~~
 - land

(5)

ANSWERS:

1.1.1	
1.1.2	
1.1.3	
1.1.4	
1.1.5	

- 1.2 Use the words in the block below and complete the given sentences. Only write down the missing word in the table provided. (5)

goods; retrenched; sole trader; fuel; medical care; food;
business; partnership; open

- 1.2.1 ~~Write your answer in the box next to the example given.~~
- 1.2.2 ~~Complete the sentence by inserting the correct word from the box.~~
- 1.2.3 ~~Complete the sentence by inserting the correct word from the box.~~
- 1.2.4 ~~Complete the sentence by inserting the correct word from the box.~~
- 1.2.5 ~~Write the correct word from the box in the space provided.~~

ANSWERS:

1.2.1	
1.2.2	
1.2.3	
1.2.4	
1.2.5	

TOTAL QUESTION 1: 10 MARKS

Memorandum Of Economics Paper 2 Final Exam 2014

Raffaella Di Napoli



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