

**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

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## **Table of Contents Economics March Common Test Question Paper And Memorandum 24**

1. Understanding the eBook Economics March Common Test Question Paper And Memorandum 24
  - The Rise of Digital Reading Economics March Common Test Question Paper And Memorandum 24
  - Advantages of eBooks Over Traditional Books
2. Identifying Economics March Common Test Question Paper And Memorandum 24
  - 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 Economics March Common Test Question Paper And Memorandum 24
  - User-Friendly Interface
4. Exploring eBook Recommendations from Economics March Common Test Question Paper And Memorandum 24
  - Personalized Recommendations

- Economics March Common Test Question Paper And Memorandum 24 User Reviews and Ratings
  - Economics March Common Test Question Paper And Memorandum 24 and Bestseller Lists
5. Accessing Economics March Common Test Question Paper And Memorandum 24 Free and Paid eBooks
- Economics March Common Test Question Paper And Memorandum 24 Public Domain eBooks
  - Economics March Common Test Question Paper And Memorandum 24 eBook Subscription Services
  - Economics March Common Test Question Paper And Memorandum 24 Budget-Friendly Options
6. Navigating Economics March Common Test Question Paper And Memorandum 24 eBook Formats
- ePUB, PDF, MOBI, and More
  - Economics March Common Test Question Paper And Memorandum 24 Compatibility with Devices
  - Economics March Common Test Question Paper And Memorandum 24 Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of Economics March Common Test Question Paper And Memorandum 24
  - Highlighting and Note-Taking Economics March Common Test Question Paper And Memorandum 24
  - Interactive Elements Economics March Common Test Question Paper And Memorandum 24
8. Staying Engaged with Economics March Common Test Question Paper And Memorandum 24
- Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Economics March Common Test Question Paper And Memorandum 24
9. Balancing eBooks and Physical Books Economics March Common Test Question Paper And Memorandum 24
- Benefits of a Digital Library
  - Creating a Diverse Reading Collection Economics March Common Test Question Paper And Memorandum 24
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Economics March Common Test Question Paper And Memorandum 24
- Setting Reading Goals Economics March Common Test Question Paper And Memorandum 24
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Economics March Common Test Question Paper And Memorandum 24
- Fact-Checking eBook Content of Economics March Common Test Question Paper And Memorandum 24

- 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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