



BISHOPS
BISHOP'S COLLEGE

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 ...

Caps 2014 Economics June Exam Exemplar

T. Basar, L. F. Pau



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Economics without Borders Richard Blundell, Estelle Cantillon, Laszlo Matyas, Barbara Chizzolini, Marc Ivaldi, Wolfgang Leininger, Ramon Marimon, Frode Steen, 2017-04-27 This book uses surveys to bridge the gap between studies into European economics and policymaking in Europe It is also available as open access [Oswaal CBSE Sample Question Papers Accountancy, English Core, Business Studies & Economics Class 11 \(Set of 4 Books\) For 2025 Exam](#) Oswaal Editorial Board, 2024-08-27 Description of the product This product covers the following Fresh Relevant with the Latest Typologies of Questions Score Boosting Insight with 450 Questions 250 Concepts approx Insider Tips Techniques with On Tips Notes Mind Maps Mnemonics Exam Ready to Practice with 5 Solved 5 Self Assessment Papers [Science Of The Earth, Climate And Energy](#) Milton W Cole, Angela D Lueking, David L Goodstein, 2018-04-27 Whether on personal health politics or climate change we are constantly bombarded with more numerous breaking news articles than we have time for In such an environment how can we tell which to read or which is even true Science of the Earth Climate and Energy helps readers understand major issues that affect us individually and the world as a whole In language that a non scientist can follow easily the book first explains the general principles of science its nature and how it works with a certain degree of emphasis on the meaning of the words uncertainty and fact before it goes into the related topics of the earth its climate and energy sources at a level that does not require a background in science Finally the book addresses what individuals and societies can do to mitigate problems associated with both climate change and limited resources Related Link s [The Parent Trap](#) Nate G. Hilger, 2023-04-04 How parents have been set up to fail and why helping them succeed is the key to achieving a fair and prosperous society Few people realize that raising children is the single largest industry in the United States Yet this vital work receives little political support and its primary workers parents labor in isolation If they ask for help they are made to feel inadequate there is no centralized organization to represent their interests and there is virtually nothing spent on research and development to help them achieve their goals It s almost as if parents are set up to fail and the result is lost opportunities that limit children s success and make us all worse off In The Parent Trap Nate Hilger combines cutting edge social science research revealing historical case studies and on the ground investigation to recast parenting as the hidden crucible of inequality Parents are expected not only to care for their children but to help them develop the skills they will need to thrive in today s socioeconomic reality but most parents including even the most caring parents on the planet are not trained in skill development and lack the resources to get help How do we fix this The solution Hilger argues is to ask less of parents not more America should consider child development a public investment with a monumental payoff We need a program like Medicare call it Familycare to drive this investment To make it happen parents need to organize to wield their political power on behalf of children who will always be the largest bloc of disenfranchised people in this country The Parent Trap exposes the true costs of our society s unrealistic expectations around parenting and lays out a profoundly hopeful

blueprint for reform *The Law and Economics of Privacy, Personal Data, Artificial Intelligence, and Incomplete Monitoring* James Langenfeld, Frank Fagan, Samuel Clark, 2022-03-22 The Law and Economics of Privacy Personal Data Artificial Intelligence and Incomplete Monitoring showcases the cutting edge theoretical and empirical findings for researchers and professionals considering these complex issues intersecting law technology and economics *The Meritocracy Trap* Daniel Markovits, 2020-09-08 A revolutionary new argument from eminent Yale Law professor Daniel Markovits attacking the false promise of meritocracy It is an axiom of American life that advantage should be earned through ability and effort Even as the country divides itself at every turn the meritocratic ideal that social and economic rewards should follow achievement rather than breeding reigns supreme Both Democrats and Republicans insistently repeat meritocratic notions Meritocracy cuts to the heart of who we are It sustains the American dream But what if both up and down the social ladder meritocracy is a sham Today meritocracy has become exactly what it was conceived to resist a mechanism for the concentration and dynastic transmission of wealth and privilege across generations Upward mobility has become a fantasy and the embattled middle classes are now more likely to sink into the working poor than to rise into the professional elite At the same time meritocracy now ensnares even those who manage to claw their way to the top requiring rich adults to work with crushing intensity exploiting their expensive educations in order to extract a return All this is not the result of deviations or retreats from meritocracy but rather stems directly from meritocracy's successes This is the radical argument that Daniel Markovits prosecutes with rare force Markovits is well placed to expose the sham of meritocracy Having spent his life at elite universities he knows from the inside the corrosive system we are trapped within Markovits also knows that if we understand that meritocratic inequality produces near universal harm we can cure it When *The Meritocracy Trap* reveals the inner workings of the meritocratic machine it also illuminates the first steps outward towards a new world that might once again afford dignity and prosperity to the American people **Data Literacy in Academic Libraries** Julia Bauder, 2021-07-21 We live in a data driven world much of it processed and served up by increasingly complex algorithms and evaluating its quality requires its own skillset As a component of information literacy it's crucial that students learn how to think critically about statistics data and related visualizations Here Bauder and her fellow contributors show how librarians are helping students to access interpret critically assess manage handle and ethically use data Offering readers a roadmap for effectively teaching data literacy at the undergraduate level this volume explores such topics as the potential for large scale library faculty partnerships to incorporate data literacy instruction across the undergraduate curriculum how the principles of the ACRL Framework for Information Literacy for Higher Education can help to situate data literacy within a broader information literacy context a report on the expectations of classroom faculty concerning their students data literacy skills various ways that librarians can partner with faculty case studies of two initiatives spearheaded by Purdue University Libraries and University of Houston Libraries that support faculty as they integrate more work with data into their courses Barnard College

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