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## Question 1

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**Question Type:** MultipleChoice

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Which of the following best defines the economic term 'budget surplus'? (2 marks)

### Options:

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- A) Government expenditure equaling government revenue
- B) Government revenues creating government expenditure
- C) Government expenditure exceeding government revenue
- D) Government revenue exceeding government expenditure

### Answer:

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D

## Question 2

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**Question Type:** MultipleChoice

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Which of the following best describes the economic term 'budget deficit'? (2 marks)

**Options:**

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- A) Government revenues exceeding government expenditure
- B) Government expenditure equaling government revenue
- C) Government revenues creating government expenditure
- D) Government expenditure exceeding government revenue

**Answer:**

---

D

## Question 3

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**Question Type: MultipleChoice**

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Which of the following promotional methods can be described as 'below the line'? (2 marks)

**Options:**

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- A) Radio commercials
- B) Sales leaflets and brochures
- C) Internet banners
- D) Cinema advertising

**Answer:**

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B

## Question 4

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**Question Type: MultipleChoice**

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A 'balance of payments' is the record of which of the following during a year? (2 marks)

**Options:**

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- A) A country's monetary import and export transactions

- B) Exchange rate movements
- C) All payments made by a government department
- D) All revenue from taxes received by a government

**Answer:**

---

A

## Question 5

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**Question Type:** MultipleChoice

---

Which of the following best describes 'below the line' promotion?

**Options:**

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- A) Providing free gifts to remind potential customers of the seller's organization
- B) Methods of securing a buyer's loyalty to a seller, which are potentially illegal, for example, bribery
- C) Advertising which targets specific types of buyer, for example, advertising in a particular trade magazine
- D) Advertising at global sporting events so that advertising in individual countries is not required.

**Answer:**

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B

## Question 6

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**Question Type: MultipleChoice**

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Which of the following best describes 'balance of payments'?

**Options:**

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- A) The record of a country's monetary import and export transactions during a year
- B) The record of exchange rate movements during a year
- C) The record of all payments made by a government department during a year
- D) The record of all revenue from taxes received by a government during a year.

**Answer:**

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B

## Question 7

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**Question Type:** MultipleChoice

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Which of the following best describes the term 'business cycle'?

### Options:

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- A) The time that elapses between a buyer placing an order and the seller delivering the goods
- B) The continuum of economic activity from extraction of raw materials to the sale of finished goods
- C) The time that elapses between a user department recognizing the need for an item and purchasing placing the order
- D) The need for all businesses in a free market economy to make a profit which allows the company to expand and grow.

### Answer:

---

C

## Question 8

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**Question Type:** MultipleChoice

---

Which of the following best describes the economic term 'budget deficit'? (2 marks)

**Options:**

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- A) Government revenues exceeding government expenditure
- B) Government expenditure equaling government revenue
- C) Government revenues creating government expenditure
- D) Government expenditure exceeding government revenue

**Answer:**

---

D

## Question 9

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**Question Type:** MultipleChoice

---

Which of the following best defines the economic term 'budget surplus'? (2 marks)



**Options:**

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- A) Government expenditure equaling government revenue
- B) Government revenues creating government expenditure
- C) Government expenditure exceeding government revenue
- D) Government revenue exceeding government expenditure

**Answer:**

---

D

## Question 10

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**Question Type: MultipleChoice**

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Which of the following best describes the term 'business cycle'?

**Options:**

---

- A) The time that elapses between a buyer placing an order and the seller delivering the goods

- B) The continuum of economic activity from extraction of raw materials to the sale of finished goods
- C) The time that elapses between a user department recognizing the need for an item and purchasing placing the order
- D) The need for all businesses in a free market economy to make a profit which allows the company to expand and grow.

**Answer:**

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C

## Question 11

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**Question Type:** MultipleChoice

---

Which of the following promotional methods can be described as 'below the line'? (2 marks)

**Options:**

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- A) Radio commercials
- B) Sales leaflets and brochures
- C) Internet banners
- D) Cinema advertising

**Answer:**

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B

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