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2.3.3 Give an example of a market that comes relatively close to being regarded as a perfect market. (1)

2.3.4 Briefly explain the concept monopolist. (2) 2.4

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Differentiate between .
nominal prices . and .
relative (real) prices.
(8)

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services that are

produced inside the
borders of the country
and sold to the rest of
the world. (2) 2.3.2

Asia (2) 2.3.3 M or Z

(2) 2.3.4 Measures the
total expenditure on
the final goods and
services produced in
the domestic economy.

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levied on gains earned
on the sale of goods
like properties and
shares. a income tax b
value added tax c
capital gains tax (2)
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