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cycle . A. Is often caused by excessive consumer expenditure. B. Is normally characterised by accelerating inflation. C. Is most prolonged when the country has high levels of imports. D. Is usually Page 21/56

caused by falling aggregate monetary demand. Question 2 . Supply side policy is designed to

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Definition/identification mark: Definition or LRAC diagram of economies of scale or diseconomies of scale (1) Explanation of demerger, e.g. that a firm decides to split into Page 23/56

separate firms (1) Reasons for demerger: for example lowers range of functions in a business which may reduce costs, or

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business combinations, these combined operations may be integrated, or each firm may be left to operate intact. 2. Four advantages of business combinations as compared to internal expansion are: (1) Page 46/56

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country also got increased by 1.6%. In that particular country,

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