



ExamsNest

Your Ultimate Exam Preparation Hub

ExamsNest

Your Ultimate Exam Preparation Hub

Vendor: CIPS

Code: A6

Exam: Analyzing the Supply Market

<https://www.examsnest.com/exam/a6/>

QUESTIONS & ANSWERS

DEMO VERSION

QUESTIONS & ANSWERS
DEMO VERSION
(LIMITED CONTENT)

Question: 1

International Advanced Award Certificate in Purchasing and Supply

Analyzing the Supply Market

Unit A6

DURATION: 3 hours

Instructions for Candidates:

This examination is in THREE sections.

Section A Has TEN compulsory multiple-choice questions, worth 2 marks each.

Section B Has SIX compulsory short-answer questions, worth 5 marks each.

Section C Has THREE compulsory longer-answer questions. Questions 17 and 18 are worth 15 marks each.

Question 19 is worth 20 marks.

Question: 2

SECTION A

Questions 1-10 are multiple choice questions. For each question, select ONE correct answer from A to D and write it in your answer booklet. You are advised to spend approximately 30 minutes on this section.

Question: 3

Q1 In economic theory, which of the following statements best describes what is available and what is wanted? (2 marks)

- A. Time and motion
- B. Supply and demand
- C. Research and development
- D. Input and output

Answer: B

Question: 4

Q2 Which of the following relationships best describes a small change in demand as a result of a large change in price? (2 marks)

- A. Inelastic
- B. Explicit
- C. Implicit
- D. Elastic

Answer: A

Question: 5

Q3 Which of the following best describes the pricing policy known as 'promotional pricing'? (2 marks)

- A. A high price aimed at quick recovery of costs
- B. A price in line with that being charged by competitors
- C. A temporary price reduction to increase sales in the short term
- D. A low price set to gain a large share of the market.

Answer: C

Question: 6

Q4 Which of the following is the most likely consequence of government decreasing interest rates? (2 marks)

- A. People spend more
- B. People spend less
- C. The economy slows down
- D. The cost of borrowing goes up

Answer: A

Question: 7

Q5 Which of the following best defines the economic term 'budget surplus'? (2 marks)

- 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: 8

Q6 Which of the following best describes the '4Ps' of marketing (2 marks)

- A. Promotion, Performance, Price, Place
- B. Product, Price, Promotion, Place
- C. Price, Placement, Product, Place
- D. Performance, Product, Planning, Production

Answer: B

Question: 9

Q7 Which of the following describes people leaving one job and moving to another? (2 marks)

- A. Structural unemployment
- B. Frictional unemployment
- C. Migration unemployment
- D. Cyclical unemployment

Answer: D

Question: 10

Q8 Which of the following best defines the term 'monetary policy'? (2 marks)

- A. The control of taxation
- B. The control over the amount of money in circulation and the cost of borrowing
- C. The control of numbers of people unemployed compared to those employed
- D. The control of wealth distribution

Answer: B

CertKillers.net



ExamsNest

Your Ultimate Exam Preparation Hub

Thank You for trying the PDF Demo

Vendor: CIPS

Code: A6

Exam: Analyzing the Supply Market

<https://www.examsnest.com/exam/a6/>

Use Coupon “**SAVE15**” for extra 15% discount on the purchase of Practice Test Software. Test your Exam preparation with actual exam questions.

Start Your Preparation