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phase of the trade
cycle . A. Is often

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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 caused by
falling aggregate

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monetary demand.

Question 2 . Supply
side policy is
designed to

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of business
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or diseconomies of
scale (1)

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a firm decides to
split into separate
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for demerger: for
example lowers
range of functions
in a business which
may reduce costs,
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combinations,

these combined
operations may be
integrated, or each
firm may be left to
operate intact. 2.

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business

combinations as
compared to

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internal expansion
are: (1)

Management is
provided ...

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2013, the real
gross domestic
product of a
country increased
by 8% over the

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preceding year.
During this year
population of the
country also got
increased by 1.6%.
In that particular
country,

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