

ECONOMICS

Maximum Marks: 80

Time Allowed: Three hours

*Candidates are allowed additional 15 minutes for only reading the paper.
They must NOT start writing during this time.*

Answer all questions in Section A, Section B and Section C.

Section A consists of objective / very short answer questions.

Section B consists of short answer questions.

Section C consists of long answer questions.

The intended marks for questions or parts of questions are given in brackets [].

SECTION A – 16 MARKS

Question 1

- (i) The aggregate utility obtained from the consumption of a specific unit of a commodity is called: [1]
- (a) Marginal utility.
 - (b) Total utility.
 - (c) Maximum utility.
 - (d) Additional utility.
- (ii) If the price of a commodity and total expenditure on that commodity change in the same direction, the price elasticity of demand will be: [1]
- (a) greater than one.
 - (b) less than one.
 - (c) equal to zero.
 - (d) equal to infinity.

This paper consists of 7 printed pages and one blank page.

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Turn over

Taskproject Optionmicro Economics Question Paper

John G. Marcis, Michael Veseth



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Test Bank for Introductory Economics John G. Marcis, Michael Veseth, 2014-05-10 Test Bank for Introductory Economics and Introductory Macroeconomics and Introductory Microeconomics is an instructor's aid in developing examinations for students to test their comprehension recall and ability to analyze and interpret the basic concepts discussed in Introductory Economics Introductory Macroeconomics and Introductory Microeconomics With more than 2 000 five response multiple choice questions the Test Bank reflects the structures of the texts The questions cover macroeconomic problems supply and demand the problem of unemployment inflation and measuring economic activity Other questions cover aggregate demand aggregate supply and the economy fiscal problems money and banking as well as money credit and the economy Some questions deal with monetarist theory international trade the foreign exchange market international economics Some interesting response choices concern the problems of the dollar goals trade offs scarcity and choice specialization the micro side of demand and supply Other questions deal with markets at work consumer choice production and costs producer choice monopoly producers in competitive markets capital and natural resource market Professors and lecturers of economics and business courses will find the Test Bank very useful Students of economics whether they are economics majors are just taking the subject as a requirement in another course will also benefit from it AP Economics Macro and Micro Prep Book Tpb Publishing, 2020-11-30 Test Prep Books AP Economics Macro and Micro Prep Book AP Microeconomics and Macroeconomics Study Guide with Practice Test Questions Includes Detailed Answer Explanations Made by Test Prep Books experts for test takers trying to achieve a great score on the AP Economics exam This comprehensive study guide includes Quick Overview Find out what's inside this guide Test Taking Strategies Learn the best tips to help overcome your exam Introduction Get a thorough breakdown of what the test is and what's on it Basic Economic Concepts Macroeconomics Economic Indicators and the Business Cycle Macroeconomics National Income and Price Determination Macroeconomics Financial Sector Macroeconomics Long Run Consequences of Stabilization Policies Macroeconomics Open Economy International Trade and Finance Microeconomics Supply and Demand Microeconomics Production Cost and the Perfect Competition Model Microeconomics Imperfect Competition Microeconomics Factor Markets Microeconomics Market Failure and the Role of Government Macroeconomics Practice Test Multiple Choice and Free Response Macroeconomics Answer Explanations Multiple Choice and Free Response Microeconomics Practice Test Multiple Choice and Free Response Microeconomics Answer Explanations Multiple Choice and Free Response Disclaimer AP R and Advanced Placement R are trademarks registered by the College Board which is not affiliated with and does not endorse this product Studying can be hard We get it That's why we created this guide with these great features and benefits Comprehensive Review Each section of the test has a comprehensive review created by Test Prep Books that goes into detail to cover all of the content likely to appear on the test Practice Test Questions We want to give you the best practice you can find That's why the Test Prep Books

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