

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

Answers For Economics Questions

Peipei Pang



Answers For Economics Questions:

Answers For Economics Questions Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the ability of words has be evident than ever. They have the ability to inspire, provoke, and ignite change. Such is the essence of the book **Answers For Economics Questions**, a literary masterpiece that delves deep into the significance of words and their impact on our lives. Written by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall affect readers.

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Table of Contents Answers For Economics Questions

1. Understanding the eBook Answers For Economics Questions
 - The Rise of Digital Reading Answers For Economics Questions
 - Advantages of eBooks Over Traditional Books
2. Identifying Answers For Economics Questions
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Answers For Economics Questions
 - User-Friendly Interface
4. Exploring eBook Recommendations from Answers For Economics Questions
 - Personalized Recommendations
 - Answers For Economics Questions User Reviews and Ratings
 - Answers For Economics Questions and Bestseller Lists

5. Accessing Answers For Economics Questions Free and Paid eBooks
 - Answers For Economics Questions Public Domain eBooks
 - Answers For Economics Questions eBook Subscription Services
 - Answers For Economics Questions Budget-Friendly Options
6. Navigating Answers For Economics Questions eBook Formats
 - ePub, PDF, MOBI, and More
 - Answers For Economics Questions Compatibility with Devices
 - Answers For Economics Questions Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Answers For Economics Questions
 - Highlighting and Note-Taking Answers For Economics Questions
 - Interactive Elements Answers For Economics Questions
8. Staying Engaged with Answers For Economics Questions
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Answers For Economics Questions
9. Balancing eBooks and Physical Books Answers For Economics Questions
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Answers For Economics Questions
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Answers For Economics Questions
 - Setting Reading Goals Answers For Economics Questions
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Answers For Economics Questions
 - Fact-Checking eBook Content of Answers For Economics Questions
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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