

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.

2014 November Zimsec Economics Questions Paper 3

Rosina Ehmman



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Table of Contents 2014 November Zimsec Economics Questions Paper 3

1. Understanding the eBook 2014 November Zimsec Economics Questions Paper 3
 - The Rise of Digital Reading 2014 November Zimsec Economics Questions Paper 3
 - Advantages of eBooks Over Traditional Books
2. Identifying 2014 November Zimsec Economics Questions Paper 3
 - 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 eBook Platform 2014 November Zimsec Economics Questions Paper 3
 - User-Friendly Interface
4. Exploring eBook Recommendations from 2014 November Zimsec Economics Questions Paper 3
 - Personalized Recommendations
 - 2014 November Zimsec Economics Questions Paper 3 User Reviews and Ratings
 - 2014 November Zimsec Economics Questions Paper 3 and Bestseller Lists
5. Accessing 2014 November Zimsec Economics Questions Paper 3 Free and Paid eBooks
 - 2014 November Zimsec Economics Questions Paper 3 Public Domain eBooks
 - 2014 November Zimsec Economics Questions Paper 3 eBook Subscription Services
 - 2014 November Zimsec Economics Questions Paper 3 Budget-Friendly Options
6. Navigating 2014 November Zimsec Economics Questions Paper 3 eBook Formats
 - ePub, PDF, MOBI, and More
 - 2014 November Zimsec Economics Questions Paper 3 Compatibility with Devices
 - 2014 November Zimsec Economics Questions Paper 3 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of 2014 November Zimsec Economics Questions Paper 3
 - Highlighting and Note-Taking 2014 November Zimsec Economics Questions Paper 3
 - Interactive Elements 2014 November Zimsec Economics Questions Paper 3
8. Staying Engaged with 2014 November Zimsec Economics Questions Paper 3

- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers 2014 November Zimsec Economics Questions Paper 3
9. Balancing eBooks and Physical Books 2014 November Zimsec Economics Questions Paper 3
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection 2014 November Zimsec Economics Questions Paper 3
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine 2014 November Zimsec Economics Questions Paper 3
- Setting Reading Goals 2014 November Zimsec Economics Questions Paper 3
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of 2014 November Zimsec Economics Questions Paper 3
- Fact-Checking eBook Content of 2014 November Zimsec Economics Questions Paper 3
 - 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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