

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.

Turn over

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VM Jensen



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Energy Abstracts for Policy Analysis ,1985-07 Latin American Development Julie Cupples,2013-07-18 Latin America's diverse political and economic struggles and triumphs have captured the global imagination The region has been a site of brutal dictators revolutionary heroes the Cold War struggle and as a place in which the global debt crisis has had some of its most lasting and devastating impacts Latin America continues to undergo rapid transformation demonstrating both inspirational change and frustrating continuities This text provides a comprehensive introduction to Latin American development in the twenty first century emphasizing political economic social cultural and environmental dimensions of development It considers key challenges facing the region and the diverse ways in which its people are responding as well as providing analysis of the ways in which such challenges and responses can be theorized This book also explores the region's historical trajectory the implementation and rejection of the neoliberal model and the role played by diverse social movements Relations of gender class and race are considered as well as the ways in which media and popular culture are forging new global imaginaries of the continent The text also considers the increasing difficulties that Latin America faces in confronting climate change and environmental degradation This accessible text gives an overarching historical and geographical analysis of the region and critical analysis of recent developments It is accompanied by a diverse range of critical historical and contemporary case studies from all parts of the continent providing readers with the conceptual tools required to analyse theories on Latin American development Each chapter ends with a summary section discussion topics suggestions for further reading websites and media resources This is an indispensable resource for scholars students and practitioners **Annual Index** ,2004 Proceedings of the Workshop on Research Priorities in Southern Africa, 23-27 November, 1981, Roma ,1981 **Agrindex** ,1995 **Yearbook of International Organizations** ,1999
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