
ECONOMICS

(Two hours)

Answer to this paper must be written on the paper provided separately.

You will not be allowed to write during the first 15 minutes.

This time is to be spent in reading the question paper.

The time given at the head of this paper is the time allowed for writing the answers.

Attempt all questions from Section A and any four questions from Section B.

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

SECTION A (40 Marks)

Attempt all questions from this Section

Question 1

- (a) Land is heterogeneous in nature. Explain. [2]
- (b) What is meant by efficiency of labour? Give one reason for low efficiency of labour in India. [2]
- (c) Mention two important characteristics of Capital as a factor of production. [2]
- (d) State two qualities of a successful entrepreneur. [2]
- (e) Mention two factors which gave birth to the Consumer Movement. [2]

Question 2

- (a) What are inferior goods? Give an example. [2]
 - (b) Mention two reasons behind the leftward shift of a supply curve. [2]
 - (c) What is meant by Price Elasticity of Demand? When will the Demand Curve be parallel to X-axis? [2]
 - (d) Draw:
 - (i) Unitary Elastic Supply curve
 - (ii) Perfectly Inelastic supply curve [2]
 - (e) Define Food Adulteration. Name two health problems caused due to adulterated food. [2]
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Maeve Liston 39 Focus on Patient Safety How Lifelong Learning begins between Pharmacy and Medical Students at UCC
Aislinn Joy and Laura Sahm 40 Nursing Students Design Glossy Magazine Jacinta Kelly 41 Teaching Historical Research A
Thing of the Past Jacinta Kelly 42 DCU Business School Next Generation Management Theo Lynn John Connolly Gerry
Conyngham Aoife McDermott and Caroline McMullan 43 Preparing Students for Postgraduate Research Techniques for
Improving the Quality of the Undergraduate Dissertation Kay McKeogh and Proinnsias Breathnach 44 Promoting Integrative
Learning through Student Assignments Kevin McCarthy 45 Teaching and Learning Education for Sustainable Development
Amanda McCloat and Helen Maguire 46 Research Awareness and Readiness Evaluation RARE of Undergraduate Chemistry
Students at DIT Claire McDonnell Christine O Connor Sarah Rawe Michael Seery and David Kett 47 An Assessment of
Ultrasound Scanning Competencies of Radiology Residents Is There a Role for Improved Sonography Training Claire Moran
Patrick C Brennan Dermot Malone and Louise A Rainford 48 Post Graduate Students Experience Thematic Review Anne
Morrissey Joseph Stokes and Gary Murphy 49 Development of a Structured MD Research Curriculum Shanthi Muttukrishna
Geraldine Boylan and Ray Noble 50 A Focus Group Investigation of the Learning Opportunities Available in a 1 1 and a 2 1
Model of Clinical Education Aileen O Brien and Anne O Connor 51 Development of an Online Data Handling Module for
Postgraduate Life Science Students Sandra O Brien John Kelly Ambrose O Halloran Fiona Concannon 52 Enhancing Student
Learning on Placement through the Implementation of a Case Based Interprofessional Model of Education Perspectives of
Students Therapists and Regional Placement Facilitators Marie O Donnell Alison Warren Mairead Cahill and Olive Gowen 53
Student Research Skills Development on a Level 9 Taught Programme in Engineering Experiences and Reflections Aidan O
Dwyer 54 The Transfer of the Seven Principles of Universal Design to Diverse Domains Ciaran O Leary Damian Gordon and
Deirdre Lawless 55 Ranking Graduate Competences Perspectives from Employers and Academia Catherine O Mahony 56
Supporting the Supervisors of Research Students in Higher Education Catherine O Mahony Alan Kelly Niall Smith Pat
Morgan Carol O Sullivan and Willie Donnelly 57 Professional Attitudes among Final Medical Students in Cork An
International Comparison Eoin O Sullivan and Anthony Ryan and 58 Application of the Teaching for Understanding
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Table of Contents Grade1economic Paper Final Exam Questions

1. Understanding the eBook Grade1economic Paper Final Exam Questions
 - The Rise of Digital Reading Grade1economic Paper Final Exam Questions
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade1economic Paper Final Exam 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 Grade1economic Paper Final Exam Questions
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade1economic Paper Final Exam Questions
 - Personalized Recommendations
 - Grade1economic Paper Final Exam Questions User Reviews and Ratings
 - Grade1economic Paper Final Exam Questions and Bestseller Lists
5. Accessing Grade1economic Paper Final Exam Questions Free and Paid eBooks
 - Grade1economic Paper Final Exam Questions Public Domain eBooks
 - Grade1economic Paper Final Exam Questions eBook Subscription Services
 - Grade1economic Paper Final Exam Questions Budget-Friendly Options
6. Navigating Grade1economic Paper Final Exam Questions eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade1economic Paper Final Exam Questions Compatibility with Devices
 - Grade1economic Paper Final Exam Questions Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade1economic Paper Final Exam Questions
 - Highlighting and Note-Taking Grade1economic Paper Final Exam Questions
 - Interactive Elements Grade1economic Paper Final Exam Questions

8. Staying Engaged with Grade1economic Paper Final Exam Questions
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade1economic Paper Final Exam Questions
9. Balancing eBooks and Physical Books Grade1economic Paper Final Exam Questions
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade1economic Paper Final Exam Questions
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Grade1economic Paper Final Exam Questions
 - Setting Reading Goals Grade1economic Paper Final Exam Questions
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Grade1economic Paper Final Exam Questions
 - Fact-Checking eBook Content of Grade1economic Paper Final Exam 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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