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## 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.

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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 [ ].

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### 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]

# Grade1economic Paper Final Exam Questions

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**AQA Economics Student Guide 2: The national economy in a global context** Ray Powell, James Powell, 2016-04-18  
Exam Board AQA Level AS A level Subject Economics Written by experienced authors Ray and James Powell this Student Guide for Economics focuses on the key topics of economic performance and macroeconomic policy in a global context The first section Content Guidance summarises content needed for the exams with knowledge check questions throughout The second section Questions and Answers provides samples of different questions and student answers with examples of how many marks are available for each question Students can Identify key content for the exams with our concise summary of topics Find out what examiners are looking for with our Questions and Answers section Test their knowledge with rapid fire questions and answers Avoid common pitfalls with clear definitions and exam tips throughout Reinforce their learning with bullet list summaries at the end of each section

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questions requiring short answer and will cover the entire syllabus There will be no choice of questions Section B will consist of questions which will require detailed answers There will be a choice and candidates will be required to answer four questions from this section

**Economic Pluralism** Robert F Garnett Jr,Erik Olsen,Martha Starr,2009-09-10 Economists in the post Cold War era are increasingly circumspect about universal one size fits all conceptions of human behaviour and economic institutions Contemporary economics is thus marked by a nascent pluralism Economic Pluralism brings these pluralist sensibilities to the fore Its twenty original essays explore the positive potential and critical limits of pluralism in economic theory philosophy institutions and policies and education These twenty original essays reflect the maturity and breadth of pluralist scholarship in economics today The first eight chapters including critical essays by Tony Lawson Diana Strassmann et al Frederic Lee and David Colander stake out contentious positions on the value of pluralism in economic theory and philosophy The remaining chapters explore the meaning and consequences of pluralism in economic education institutions and policies This volume provides a unique second generation discussion of pluralism in economics Its twenty original essays stake out contentious positions on pluralism in economic theory philosophy institutions and policies and education reflecting multiple generations and traditions of thought It is a volume certain to spur wider conversation about the scope and value of economic pluralism for the 21st century This volume would be of most interest as a supplementary text for graduate or undergraduate courses that include units on heterodox economics or economic philosophy

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