
ECONOMIC APPLICATIONS

(Two Hours)

Answers 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 **Part I** and **any four** questions from **Part II**.*

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

PART I (40 Marks)

*Attempt **all** questions from this Part*

Question 1

- (a) List *any two* causes for the low efficiency of labour in India. [2]
- (b) Draw a neat labelled diagram of a demand curve. [2]
- (c) Give *any two* reasons as to why a country needs a Central Bank. [2]
- (d) Out of the following capital used in the cotton textile industry, classify the following as fixed or circulating capital: [2]
- (i) Cotton yarns
 - (ii) Dyes
 - (iii) Power
 - (iv) Weaving machines
- (e) What are progressive taxes? Give an example. [2]

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