

## 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.**

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**Turn over**

# Grade 1old Syllabus Economics Question Papers

**Julia Schneider**



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## Unveiling the Magic of Words: A Review of "**Grade 1old Syllabus Economics Question Papers**"

In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is truly awe-inspiring. Enter the realm of "**Grade 1old Syllabus Economics Question Papers**," a mesmerizing literary masterpiece penned by a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound impact on the souls of its readers.

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