

1. Which of the following items is a primary product?

- (A) Truck
- (B) Bread
- (C) Bauxite
- (D) Clothing

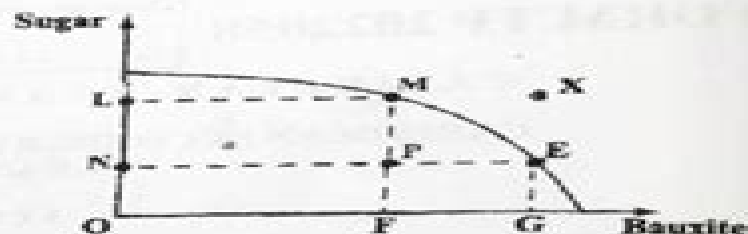
2. The Government of Country P decides to move resources from manufacturing to crop production. The opportunity cost of this decision is the

- (A) rent for the land on which crops are grown
- (B) profits earned from manufacturing
- (C) wages earned by farm workers
- (D) profit earned by farmers

3. Which of the following is NOT a way in which governments influence the economic decisions of businesses?

- (A) Increasing retirement benefits
- (B) Passing minimum wage legislation
- (C) Regulating the emissions of toxic waste
- (D) Identifying areas where businesses should be located

Item 4 refers to the following diagram which illustrates the production possibility frontier for an economy that is capable of producing bauxite and sugar in different combinations.



4. Point X on the diagram above represents

- (A) economic growth
- (B) unemployed resources
- (C) an efficient combination
- (D) an unattainable combination

5. An 'economy' is BEST described as

- (A) a system where suppliers produce all the goods and services needed by consumers
- (B) the utilization of resources by manufacturers to produce goods and maximize profits
- (C) the utilization of resources to produce goods and services to meet the needs and wants of society
- (D) a system whereby all the goods and services used by citizens of a country are provided by the government

Memorandum Of Economics Paper 1 2014 December

Keith Hartley, Jean Belin



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Economics for People and the Planet James Boyce, 2019-01-16 *Economics for People and the Planet* a collection of essays by James K Boyce on the environment inequality and the economy argues that there is not an inexorable trade off between advancing human well being and having a clean and safe environment The goal of economic policy should be to grow the good things that improve our well being and environmental quality and reduce the bad things that harm humans and nature To reorient the economy for these ends we will need to achieve a more egalitarian distribution of wealth and power Global climate change the most pressing environmental challenge of our time adds urgency to this task and creates historic opportunities for moving towards a greener future The audiobook version of *Economics for People and the Planet* features new chapters on the Green New Deal and the environmental costs of inequality Foreword by Manuel Pastor **The Oxford Handbook of the Economics of Central Banking** David G. Mayes, Pierre L. Siklos, Jan-Egbert Sturm, 2019 The economic influence of central banks has received ever more attention given their centrality during the financial crises that led to the Great Recession strains in the European Union and the challenges to the Euro The Oxford Handbook of the Economics of Central Banking reflects the state of the art in the theory and practice and covers a wide range of topics that will provide insight to students scholars and practitioners As an up to date reference of the current and potential challenges faced by central banks in the conduct of monetary policy and in the search for the maintenance of financial system stability this Oxford Handbook covers a wide range of essential issues The first section provides insights into central bank governance the differing degrees of central bank independence and the internal dynamics of their decision making The next section focuses on questions of whether central banks can ameliorate fiscal burdens various strategies to affect monetary policy and how the global financial crisis affected the relationship between the traditional focus on inflation targeting and unconventional policy instruments such as quantitative easing QE foreign exchange market interventions negative interest rates and forward guidance The next two sections turn to central bank communications and management of expectations and then mechanisms of policy transmission The fifth part explores the challenges of recent developments in the economy and debates about the roles central banks should play focusing on micro and macro prudential arguments The implications of recent developments for policy modeling are covered in the last section The breadth and depth enhances understanding of the challenges and opportunities facing central banks Deepening Neoliberalism, Austerity, and Crisis Julien Mercille, Enda Murphy, 2015-07-07 From bank bailouts to austerity Europe's and Ireland's response to the economic crisis has been engineered specifically to shift the burden of paying for the crisis onto ordinary citizens while investors financiers bankers and the privileged are protected The authors expose the class based nature of Ireland's crisis resolution **The Economics of the Global Defence Industry** Keith Hartley, Jean Belin, 2019-11-08 This book makes an original contribution to our knowledge of the world's major defence industries Experts from a wide range of different countries from the major

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