
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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Thomas Griffiths



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Table of Contents Grade 10 June Exam Economics Paper1

1. Understanding the eBook Grade 10 June Exam Economics Paper1
 - The Rise of Digital Reading Grade 10 June Exam Economics Paper1
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 10 June Exam Economics Paper1
 - 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 Grade 10 June Exam Economics Paper1
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 10 June Exam Economics Paper1
 - Personalized Recommendations
 - Grade 10 June Exam Economics Paper1 User Reviews and Ratings
 - Grade 10 June Exam Economics Paper1 and Bestseller Lists
5. Accessing Grade 10 June Exam Economics Paper1 Free and Paid eBooks
 - Grade 10 June Exam Economics Paper1 Public Domain eBooks
 - Grade 10 June Exam Economics Paper1 eBook Subscription Services
 - Grade 10 June Exam Economics Paper1 Budget-Friendly Options
6. Navigating Grade 10 June Exam Economics Paper1 eBook Formats

- ePub, PDF, MOBI, and More
 - Grade 10 June Exam Economics Paper1 Compatibility with Devices
 - Grade 10 June Exam Economics Paper1 Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of Grade 10 June Exam Economics Paper1
 - Highlighting and Note-Taking Grade 10 June Exam Economics Paper1
 - Interactive Elements Grade 10 June Exam Economics Paper1
8. Staying Engaged with Grade 10 June Exam Economics Paper1
- Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 10 June Exam Economics Paper1
9. Balancing eBooks and Physical Books Grade 10 June Exam Economics Paper1
- Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 10 June Exam Economics Paper1
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Grade 10 June Exam Economics Paper1
- Setting Reading Goals Grade 10 June Exam Economics Paper1
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Grade 10 June Exam Economics Paper1
- Fact-Checking eBook Content of Grade 10 June Exam Economics Paper1
 - 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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