

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) Refer to the graph given below and determine the behaviour of TU as MU decreases up to the point 'b'. [1]

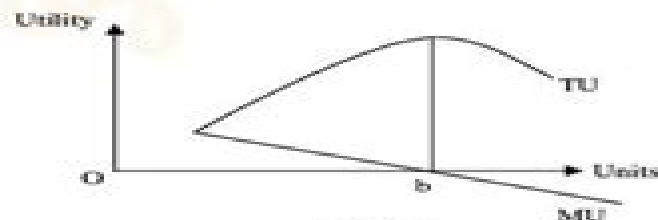


Figure 1

- (a) TU increases up to a limit and remains positive.
- (b) TU increases at an increasing rate
- (c) TU increases at a diminishing rate.
- (d) TU is at a point of satiety.

Isc 2014 Specimen Economics Paper

S Marginson



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