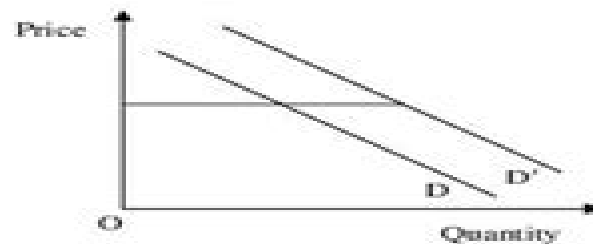


(iii)



[1]

In the figure given above, **D** is demand curve for normal good. It shifts to **D'** which is a case of:

- (a) extension of demand due to change in price level.
- (b) increase in demand due to rise in expected future price of the commodity.
- (c) contraction of demand due to increase in price of the substitute.
- (d) increase in demand due to rise in price of the complimentary good.

(iv) A demand curve parallel to X axis signifies:

[1]

- (a) perfectly elastic.
- (b) perfectly inelastic.
- (c) elastic.
- (d) inelastic.

(v) Which one of the following is a pair of direct taxes?

[1]

- (a) Excise duty and Wealth Tax
- (b) Service Tax and Income Tax
- (c) Excise Duty and Service Tax
- (d) Wealth Tax and Income Tax

(vi) Which one of the following is included in the calculation of National Income?

[1]

- (a) Transfer Earnings
- (b) Sale proceeds of Shares and Bonds
- (c) Black Money
- (d) None of the Above

Isc Economics Sample Paper 24

Peipei Pang



Isc Economics Sample Paper 24:

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Table of Contents Isc Economics Sample Paper 24

1. Understanding the eBook Isc Economics Sample Paper 24
 - The Rise of Digital Reading Isc Economics Sample Paper 24
 - Advantages of eBooks Over Traditional Books
2. Identifying Isc Economics Sample Paper 24
 - 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 Isc Economics Sample Paper 24
 - User-Friendly Interface
4. Exploring eBook Recommendations from Isc Economics Sample Paper 24
 - Personalized Recommendations
 - Isc Economics Sample Paper 24 User Reviews and Ratings
 - Isc Economics Sample Paper 24 and Bestseller Lists
5. Accessing Isc Economics Sample Paper 24 Free and Paid eBooks
 - Isc Economics Sample Paper 24 Public Domain eBooks
 - Isc Economics Sample Paper 24 eBook Subscription Services
 - Isc Economics Sample Paper 24 Budget-Friendly Options
6. Navigating Isc Economics Sample Paper 24 eBook Formats
 - ePub, PDF, MOBI, and More
 - Isc Economics Sample Paper 24 Compatibility with Devices
 - Isc Economics Sample Paper 24 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Isc Economics Sample Paper 24
 - Highlighting and Note-Taking Isc Economics Sample Paper 24
 - Interactive Elements Isc Economics Sample Paper 24
8. Staying Engaged with Isc Economics Sample Paper 24

- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Isc Economics Sample Paper 24
- 9. Balancing eBooks and Physical Books Isc Economics Sample Paper 24
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Isc Economics Sample Paper 24
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Isc Economics Sample Paper 24
 - Setting Reading Goals Isc Economics Sample Paper 24
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Isc Economics Sample Paper 24
 - Fact-Checking eBook Content of Isc Economics Sample Paper 24
 - 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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