# **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 [1] commodity is called: Commod
  - (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 [1] same direction, the price elasticity of demand will be:
  - (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 1mid Year Economics Question Papers**

Jianjun Gao

**Grade 1mid Year Economics Question Papers:** 

#### Grade 1mid Year Economics Question Papers Book Review: Unveiling the Power of Words

In some sort of driven by information and connectivity, the power of words has are more evident than ever. They have the capacity to inspire, provoke, and ignite change. Such is the essence of the book **Grade 1mid Year Economics Question Papers**, a literary masterpiece that delves deep in to the significance of words and their affect our lives. Published by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall affect readers.

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