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:
 - (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.

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September Term Test Economics Question Paper Grade12

Sabine Zange

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Economic Review, 1986 **Economics of Education Review**,2001 Global Financial Stability Report, October 2017 International Monetary Fund. Monetary and Financial Systems Dept., 2017-10-11 The October 2017 Global Financial Stability Report finds that the global financial system continues to strengthen in response to extraordinary policy support regulatory enhancements and the cyclical upturn in growth It also includes a chapter that examines the short and medium term implications for economic growth and financial stability of the past decades rise in household debt It documents large differences in household debt to GDP ratios across countries but a common increasing trajectory that was moderated but not reversed by the global financial crisis Another chapter develops a new macroeconomic measure of financial stability by linking financial conditions to the probability distribution of future GDP growth and applies it to a set of 20 major advanced and emerging market economies The chapter shows that changes in financial conditions shift the whole distribution of future **Resources in Education** ,2001-10 GDP growth Research in Education ,1974 The American Economic Review ,1990 Includes papers and proceedings of the annual meeting of the American Economic Association Covers all areas of Management, a Bibliography for NASA Managers ,1989 economic research Management ,1989 APAIS. Australian Public Affairs Information Service, 1994 Vol for 1963 includes section Current Australian serials a subject list *Journal of Education*, 1888 Monthly Labor Review ,1994 Publishes in depth articles on labor subjects current labor statistics information about current labor contracts and book reviews Journal of Bank Research .1981 The Journal of Finance, 1978 Publishes across all the major fields of financial research The most widely cited academic journal on finance and one of the most widely cited journals in economics as well **Instructor** ,1973-08 **Current Law Index** .1998

Congressional Record United States. Congress,1992 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began

publication in 1873 Debates for sessions prior to 1873 are recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873

Economic and Political Weekly, 1986

Long-range Forecasting and Planning, 1967

Library Journal, 1968

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