

SECTION A (COMPULSORY)

QUESTION 1

1.1 MULTIPLE CHOICE QUESTIONS

1.1.1 D (Input) ✓✓

1.1.2 C (Economy) ✓✓

1.1.3 A (Production) ✓✓

1.1.4 A (Decentralized) ✓✓

1.1.5 B (Residual item) ✓✓ (5x2) (10)

1.2 MATCHING ITEMS

1.2.1 F An increase in the stock of capital by businesses ✓

1.2.2 G The effort put to organize factors of production so that production can start ✓

1.2.3 E Result in a leakage of money from circulation in the domestic economy ✓

1.2.4 A The highest income earner in the economy ✓

1.2.5 C Market forces of demand and supply determine what, how and for who will be produced ✓

1.2.6 B The economy enjoys an advantage of full employment ✓ (6x1) (6)

1.3 ONE WORD ITEMS

1.3.1 Local Economic Development ✓

1.3.2 Real wage ✓

1.3.3 Production method ✓

1.3.4 Subsidy ✓

(4x1) (4)

TOTAL SECTION A: 20

Economics March Common Test Question Paper And Memorandum 24

Richard Bailey

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Official Record United States. Department of Agriculture,1929 Monthly Journal of Insurance Economics ,1928
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