

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) Indifference curve is convex to the origin due to: [1]
- (a) Axiom of transitivity.
 - (b) Law of DMU.
 - (c) Law of DMRS.
 - (d) Axiom of non-satiety.
- (ii) When supply of a commodity increases by 24% following the rise in price by 8%, supply curve will be: [1]
- (a) positively sloped with positive intercept.
 - (b) positively sloped with negative intercept.
 - (c) horizontal.
 - (d) parallel to price axis.

2014wassce Economics Question

Michael Seilmaier



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Table of Contents 2014wassce Economics Question

1. Understanding the eBook 2014wassce Economics Question
 - The Rise of Digital Reading 2014wassce Economics Question
 - Advantages of eBooks Over Traditional Books
2. Identifying 2014wassce Economics Question
 - 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 2014wassce Economics Question
 - User-Friendly Interface
4. Exploring eBook Recommendations from 2014wassce Economics Question
 - Personalized Recommendations
 - 2014wassce Economics Question User Reviews and Ratings
 - 2014wassce Economics Question and Bestseller Lists
5. Accessing 2014wassce Economics Question Free and Paid eBooks

- 2014wassce Economics Question Public Domain eBooks
- 2014wassce Economics Question eBook Subscription Services
- 2014wassce Economics Question Budget-Friendly Options
- 6. Navigating 2014wassce Economics Question eBook Formats
 - ePub, PDF, MOBI, and More
 - 2014wassce Economics Question Compatibility with Devices
 - 2014wassce Economics Question Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of 2014wassce Economics Question
 - Highlighting and Note-Taking 2014wassce Economics Question
 - Interactive Elements 2014wassce Economics Question
- 8. Staying Engaged with 2014wassce Economics Question
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers 2014wassce Economics Question
- 9. Balancing eBooks and Physical Books 2014wassce Economics Question
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection 2014wassce Economics Question
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine 2014wassce Economics Question
 - Setting Reading Goals 2014wassce Economics Question
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of 2014wassce Economics Question
 - Fact-Checking eBook Content of 2014wassce Economics Question
 - 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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