

NAME: \_\_\_\_\_  
INDEX: \_\_\_\_\_  
YEAR: \_\_\_\_\_

**RATU NAVULA COLLEGE**

**YEAR 12 TRIAL EXAMINATION 2020**

**ECONOMICS**

**ANSWER BOOKLET**

**HAND IN THIS ANSWER BOOKLET TO THE SUPERVISOR BEFORE  
YOU LEAVE THE EXAMINATION ROOM.**

**Mark  
Gained:**

## SECTION A

## INTRODUCTION TO ECONOMICS

[8 marks]

## QUESTION 1

## MULTIPLE CHOICE QUESTIONS

(2 marks)

Circle the letter which represents the best answer

1	A	B	C	D
2	A	B	C	D

## QUESTION 2

## SHORT ANSWER QUESTIONS

(6 marks)

(i) Underutilisation

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(1 mark)

(ii)

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(1 mark)

(iii)

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(1 mark)

(iv) a.

Answer: \_\_\_\_\_

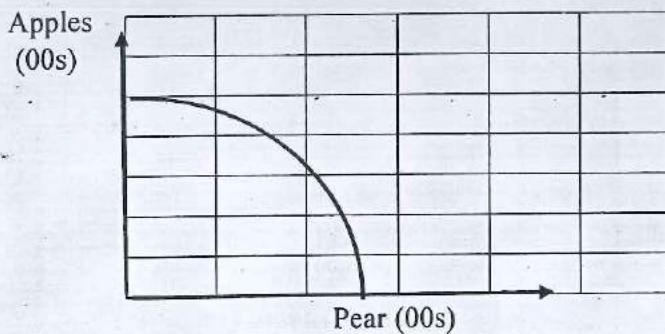
(1 mark)

b.

Answer: \_\_\_\_\_

(1 mark)

(v)



(1 mark)

**SECTION B**

**MICROECONOMICS**

**[26 marks]**

**QUESTION 1**

**MULTIPLE CHOICE QUESTIONS**

**(7 marks)**

1	A	B	C	D
2	A	B	C	D
3	A	B	C	D
4	A	B	C	D
5	A	B	C	D
6	A	B	C	D
7	A	B	C	D

**QUESTION 2**

**SHORT ANSWER QUESTIONS**

**(19 marks)**

a.

(i) **Commercial farming**

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(1 mark)

(ii)

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(1 mark)

(iii)

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(1 mark)

4.

(iv)

Answer : _____
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(1 mark)

b.

(i) **Division of labour**

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(1 mark)

(ii)

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(2 marks)

c.

(i)

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(1 mark)

(ii)

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(2 marks)

(iii)

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(1 mark)

(iv)

a. Total revenue	b. Total cost	c. Profit
Answer: _____	Answer: _____	Answer: _____

(3 marks)

5.

d.

(i) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(2 marks)

(ii)

Answer : _____
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(2 marks)

(iii)

\_\_\_\_\_  
\_\_\_\_\_

(1 mark)

**SECTION C**

**MACROECONOMICS**

**(21 marks)**

**QUESTION 1**

**MULTIPLE CHOICE QUESTIONS**

**(5 marks)**

1	A	B	C	D
2	A	B	C	D
3	A	B	C	D
4	A	B	C	D
5	A	B	C	D

**QUESTION 2**

**SHORT ANSWER QUESTIONS**

**(16 marks)**

a.

(i) M2

\_\_\_\_\_  
\_\_\_\_\_

(1 mark)

6.

(ii)

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(1 mark)

(iii)

<p>a. M1</p>          <p>Answer: _____</p>	<p>b. M3</p>          <p>Answer: _____</p>
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(2 marks)

b.

(i)

<p>Answer : _____</p>
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(2 marks)

(ii) **Quantity theory of money**

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(1 mark)

(iii)

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(1 mark)

(iv)

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---

(1 mark)

(v)

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---

(1 mark)

c.

(i) \_\_\_\_\_  
\_\_\_\_\_

(1 mark)

(ii)

Answer : _____
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(1 mark)

(iii)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(2 marks)

(iv)

\_\_\_\_\_  
\_\_\_\_\_

(1 mark)

(v)

\_\_\_\_\_  
\_\_\_\_\_

(1 mark)

**SECTION D**

**INTERNATIONAL ECONOMICS**

**(14 marks)**

**QUESTION 1**

**MULTIPLE CHOICE QUESTIONS**

**(3 marks)**

1	A	B	C	D
2	A	B	C	D
3	A	B	C	D

**QUESTION 2**

**SHORT ANSWER QUESTIONS**

**(11 marks)**

a.

(i) **Domestic Trade**

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**(1 mark)**

(ii) **Current Account**

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**(1 mark)**

(iii) **Foreign Trade**

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**(1 mark)**

b.

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**(2 marks)**

c.

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**(2 marks)**

d.

(i)

Answer : \_\_\_\_\_

**(2 marks)**

(ii)

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**(1 mark)**

(iii) **Balance of Payments**

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**(1 mark)**



**SECTION E**

**DEVELOPMENT ECONOMICS**

**(11 marks)**

**QUESTION 1**

**MULTIPLE CHOICE QUESTIONS**

**(3 marks)**

1	A	B	C	D
2	A	B	C	D
3	A	B	C	D

**QUESTION 2**

**SHORT ANSWER QUESTIONS**

**(8 marks)**

a. **Sustainable Development**

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**(1 mark)**

b.

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**(1 mark)**

c.

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**(1 mark)**

d.

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**(3 marks)**

e.

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**(2 marks)**







