

**AGA KHAN UNIVERSITY EXAMINATION BOARD**  
**SECONDARY SCHOOL CERTIFICATE**  
**CLASS IX**  
**MODEL EXAMINATION PAPER 2023 AND ONWARDS**  
**Economics Paper II**  
**Time: 1 hour 50 minutes    Marks: 35**

**INSTRUCTIONS**

**Please read the following instructions carefully.**

1. Check your name and school information. Sign if it is accurate.

**I agree that this is my name and school.**  
**Candidate's Signature**

**RUBRIC**

2. There are NINE questions. Answer ALL questions. Question 9 offers TWO choices. Attempt any ONE choice.
3. When answering the questions:  
  
Read each question carefully.  
Use a black pointer to write your answers. DO NOT write your answers pencil.  
Use a black pencil for diagrams. DO NOT use coloured pencils.  
DO NOT use staples, paper clips, glue, correcting fluid or ink erasers  
Complete your answer in the allocated space only. DO NOT write outside the answer box.
4. The marks for the questions are shown in brackets ( ).
5. You may use a simple calculator if you wish.

Q.1.

(Total 4 Marks)

The given table shows the utility of an individual.

Quantity	Marginal Utility	Total Utility
1	10	10
2	8	18
3	6	24
4	4	28
5	2	30
6	0	30
7	- 2	28

Fill in the blanks using the information in the given table.

1. When the total utility is at its minimum, the marginal utility is at its \_\_\_\_\_.
2. With an increase in the consumption of a good, the marginal utility will \_\_\_\_\_.
3. When marginal utility becomes zero, the total utility is at its \_\_\_\_\_ level.
4. When marginal utility becomes negative, from that point forward, the total utility \_\_\_\_\_.

Q.2.

(Total 4 Marks)

Describe any TWO areas of study under each category of economics, i.e., 'microeconomics' and 'macroeconomics'.

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Q.3.

(Total 3 Marks)

Arman purchases a loaf of bread for Rs 50 every day from the store. Eventually, he stops purchasing bread even though there is no change in price.

In this scenario, which possible assumptions could be the reasons behind this change in demand?

1. \_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. \_\_\_\_\_

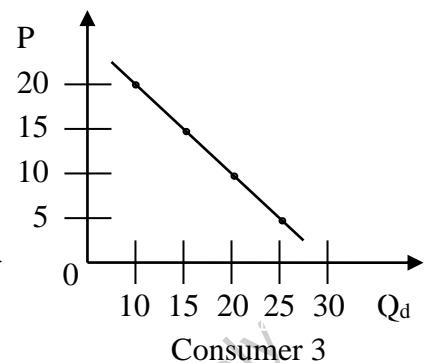
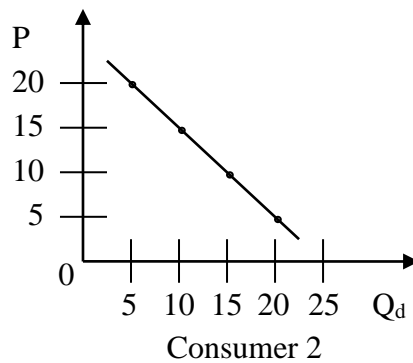
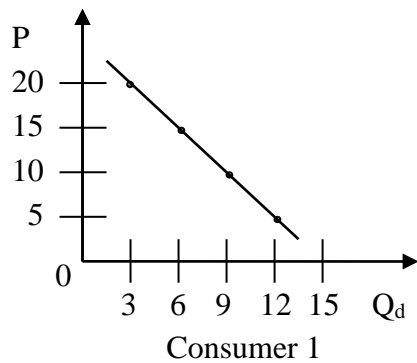
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Q.4. (Total 3 Marks)

The following graphs represent the demand of three consumers at different prices.



Where,

P = Price

Q<sub>d</sub> = Quantity demanded

Draw the market demand curve, using the given individual demand curves.

**Space for graph**

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Q.5.

(Total 4 Marks)

Saleem is a manufacturer of ice-cream cones. He sells 200 cones per day at Rs 25 each. He decides to increase the production on the same price to raise his sales revenue.

Describe any TWO possible factors for the change in supply, with reference to the law of supply.

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Q.6.

(Total 3 Marks)

Explain, through an example of each, the difference between market price and equilibrium price of a commodity.

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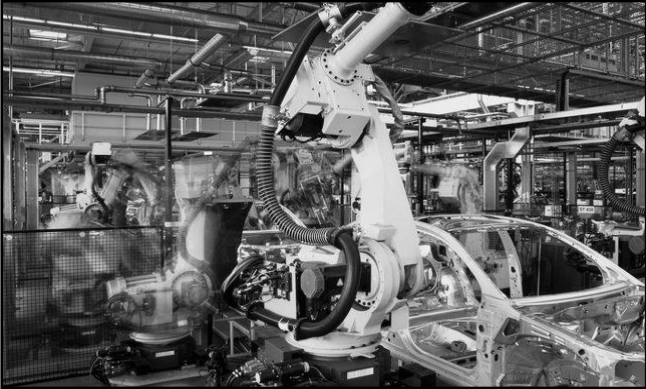

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Q.7. (Total 4 Marks)

- a. Identify any TWO of the following economic activities as either primary, secondary or tertiary. (2 Marks)

S. No.	Scenarios	Economic Activities
1		
2		
3		

- b. Give TWO examples of any ONE economic activity identified in part a. (2 Marks)

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Q.8.

(Total 3 Marks)

The given table shows Gross Domestic Product (GDP) per capita income of South Asian Association for Regional Corporation (SAARC) countries.

S. No.	Country	GDP per capita (\$ per annum)	S. No.	Country	GDP per capita (\$ per annum)
1	Pakistan	5,120	5	Bhutan	8,129
2	Bangladesh	5,600	6	India	6,748
3	Nepal	2,481	7	Afghanistan	1,957
4	Sri Lanka	11,189	8	Maldives	11,383

(Source: World Bank Report 2014)

Why is Pakistan's GDP per capita income lower in comparison to the other neighbouring countries in the SAARC region?

1. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
2. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
3. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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a. Read the following features:

- Large number of sellers and buyers
- Homogeneous products
- Perfect knowledge/ information
- No barriers to entry and exit
- Perfectly mobile factors of production

- i. Identify the type of market, based on the given features. (1 Mark)
- ii. Describe THREE 'merits' and THREE 'demerits' for the type of market identified in part i. (6 Marks)

b. Illiteracy is the biggest hurdle in the economic development of a country.

- i. Define the term 'illiteracy'. (1 Mark)
- ii. Evaluate any THREE impacts of illiteracy on a society. (6 Marks)

for i



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END OF PAPER

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