

AGA KHAN UNIVERSITY EXAMINATION BOARD

SECONDARY SCHOOL CERTIFICATE

CLASS IX

MODEL EXAMINATION PAPER 2018

Economics Paper II

Time: 2 hours 20 minutes Marks: 50

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. Questions 8 & 9 each offers TWO choices. Attempt any ONE choice from each.
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 3 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

Review the given table and answer any THREE of the following.

1. When the total utility is at its minimum, the marginal utility is at its _____
2. With increase in the consumption of a good, the marginal utility will be _____
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 'microeconomics' and 'macroeconomics'.

Q.3.

(Total 8 Marks)

- a. Mr Ali 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?
(4 Marks)

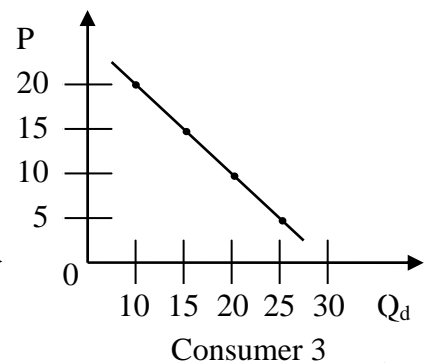
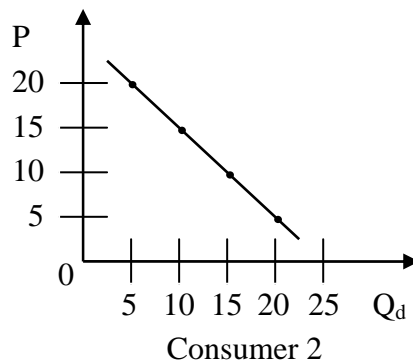
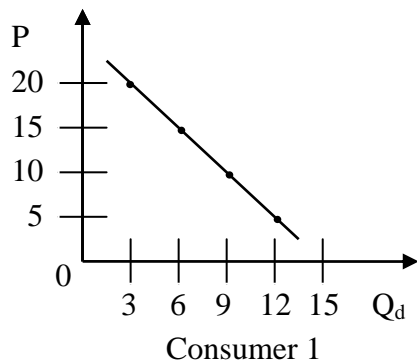
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b.

(4 Marks)

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



Where,

P = Price

Q_d = Quantity demanded

Using the given individual demand curves, draw the market demand curve.

Space for graph

Q.4.

(Total 5 Marks)

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

With reference to the law of supply describe any THREE possible factors for the change in supply.

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Q.5.

(Total 4 Marks)




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

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Q.6. (Total 4 Marks)

a. Identify the following economic activities as either primary, secondary or tertiary. (3 Marks)

S.No.	Scenarios	Economic Activities
1		
2		
3		

b. Give TWO examples of any ONE economic activity identified in part a. (1 Mark)

Q.7.

(Total 6 Marks)

a. Define the term 'per capita income'.

(1 Mark)

b. Write the mathematical expression used for its calculation.

(1 Mark)

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

(4 Marks)

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 low in comparison to the other neighbouring countries in the SAARC region?

1.

2.

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Q.8.

(Total 8 Marks)

EITHER

a.

Apples	Total Utility
0	0
01	50
02	90
03	120
04	140
05	140
06	130

- i. Identify the law applied in the given table. (1 Mark)
- ii. Define the law identified in part i. (1 Mark)
- ii. Explain any THREE advantages of the law identified in part i. (6 Marks)

OR

b.

- i. Describe 'capitalism'. (2 Marks)
- ii. Explain any THREE merits and THREE demerits of a capitalist economic system. (6 Marks)

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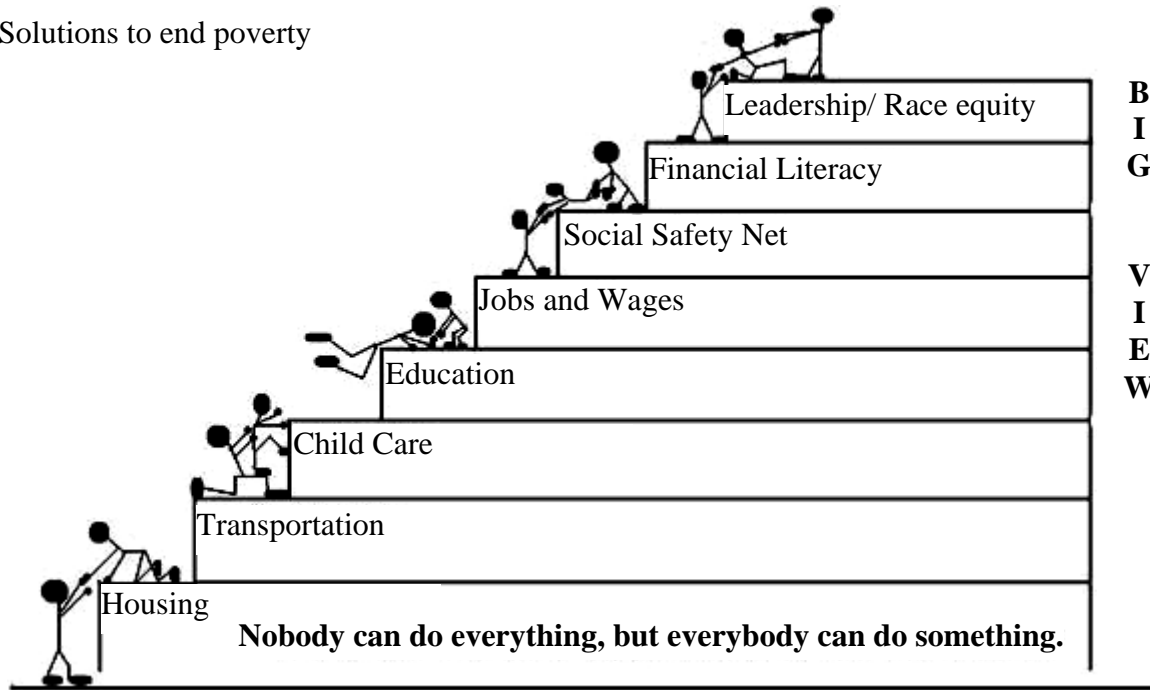
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Q.9. (Total 8 Marks)

a.

EITHER

Solutions to end poverty



With reference to the given illustration, how working in any FOUR areas of solutions would help to combat poverty in Pakistan.

OR

b. Illiteracy is the biggest hurdle in the economic development of a country. Evaluate any FOUR ways in which illiteracy impacts individuals and society.

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END OF PAPER

Please use this page for rough work

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