AGA KHAN UNIVERSITY EXAMINATION BOARD

SECONDARY SCHOOL CERTIFICATE

CLASS IX EXAMINATION

APRIL/ MAY 2019

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.**
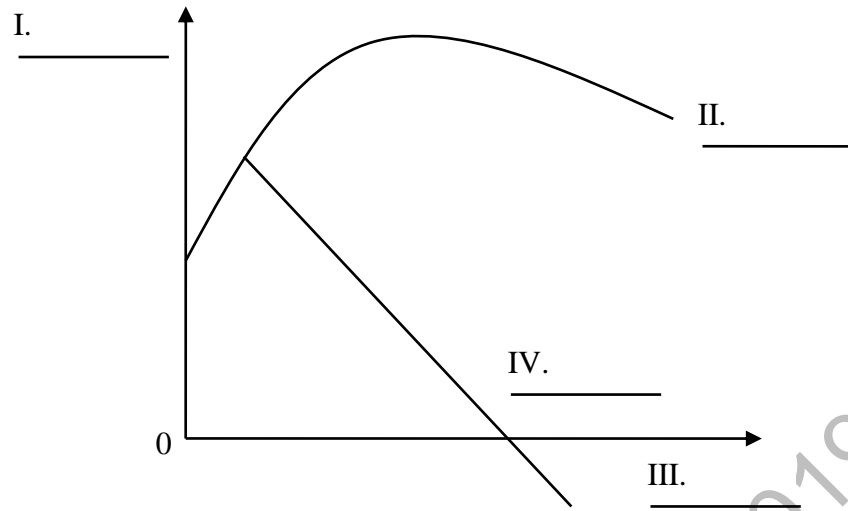> **Candidate's Signature**

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)

Label any THREE points in the given graph of diminishing marginal utility.

I. _____

II. _____

IV. _____

III. _____

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I. _____

II. _____

III. _____

IV. _____

Q.2.   (Total 4 Marks)

Economic problems give rise to various economic questions.

a.   State any TWO fundamental questions that are raised by economic problems.   (2 Marks)

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b.   Explain the questions stated in part a.   (2 Marks)

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Q.3.   (Total 8 Marks)

a.   The following schedule is reflecting the demand for apples at different price levels.

Price (Rs)	Demand for Apples (Kg)
20	12
40	10
60	08
80	06
100	04

From the given schedule, draw a demand curve.   (4 Marks)

Space for graph

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b.   Mention any FOUR factors that affect the demand of a product.   (4 Marks)

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Q.4.   (Total 5 Marks)

Identify any FIVE assumptions of the law of supply.

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Q.5.   (Total 4 Marks)

a.   Identify the market shown in the given picture with reference to competition.   (1 Mark)

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b.   Explain THREE merits **OR** THREE demerits of the market identified in part a.   (3 Marks)

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Q.6.   (Total 4 Marks)

a.   Name THREE sectors of economy with reference to human economic activities.   (1 Mark)

I. _____

II. _____

III. _____

b.   Identify any TWO fields that are covered under each of the three sectors named in part a.
                                                                                                        (3 Marks)

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Q.7. (Total 6 Marks)

a.   Describe the following terms: (2 Marks)

Absolute Poverty _____

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Relative Poverty _____

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b.   Give any FOUR ways to reduce poverty in Pakistan. (4 Marks)

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Q.8.   (Total 8 Marks)

EITHER

a.

    i.   Describe the term 'wealth' with reference to economics.   (2 Marks)

    ii.   Explain, with examples, any THREE kinds of wealth.   (6 Marks)

OR

b.   Describe any FOUR determinants of elasticity of demand.   (8 Marks)

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Q.9. (Total 8 Marks)

EITHER

a. Adam Smith said, "a man is of all sorts of luggage, the most difficult to be transported". This means that movement of labour is restricted and it depends on various occupational and geographical factors.

Elaborate any FOUR factors that are responsible for mobility of labour.

OR

b. Discuss any FOUR causes of industrial backwardness in Pakistan.

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