

AGA KHAN UNIVERSITY EXAMINATION BOARD

SECONDARY SCHOOL CERTIFICATE

CLASS X

ANNUAL EXAMINATIONS (THEORY) 2023

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 EIGHT questions. Answer ALL questions. Questions 8 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 in 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 ().

Q.1. (Total 4 Marks)

Explain any TWO factors that determine the size of national income.

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Q.2.

(Total 5 Marks)

- a. Pakistan's trade deficit has widened by 32.9 per cent, or USD 7.616 billion, in the outgoing fiscal year (FY21). [\(https://www.business-standard.com/article/\)](https://www.business-standard.com/article/)

With reference to the given information, highlight any THREE causes of high trade deficit in Pakistan. (3 Marks)

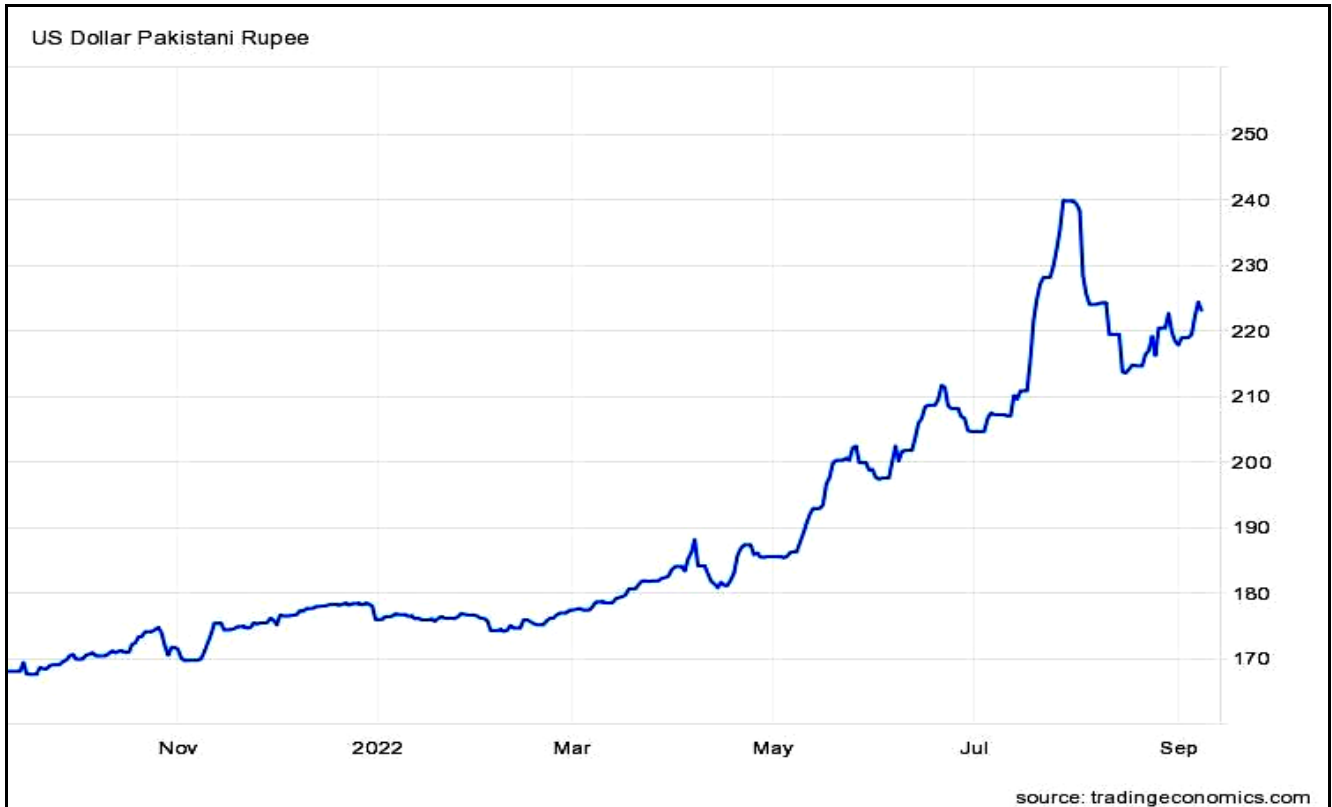
- b. List THREE major imports and exports of Pakistan. (2 Marks)

S.NO	Imports	Exports
1.		
2.		
3.		

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Q.3. (Total 5 Marks)

The given graph shows the declining value of Pakistani Rupee against US dollar.



a. With reference to the given graph, discuss any TWO causes of the recent change in the exchange rate of Pakistani Rupee against US Dollar. (4 Marks)

- b. With reference to given the graph, mention an impact of the change in exchange value of Pakistani Rupee on general consumers. (1 Mark)

Q.4. (Total 3 Marks)

The central bank of Country X is planning to increase interest rate to cut down the impact of high inflation.

- i. Name the type of monetary policy the central bank of Country X will adopt. (1 Mark)

- ii. Explain any other method, other than the one mentioned in the question, that can be adopted by the central bank of Country X to deal with high inflation. (2 Marks)

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Q.5. (Total 4 Marks)

i. Define the term 'public debt'. (1 Mark)

ii. Describe any THREE types of public debt. (3 Marks)

Q.6. (Total 4 Marks)

How has the increased use of information technology changed the ways of communication taken place between producers and consumers in the economy. Mention any FOUR points.

Q.7. (Total 3 Marks)

List any THREE beneficiaries of *Zakat* in Islam.

1. _____

2. _____

3. _____

Q.8.

(Total 7 Marks)

EITHER

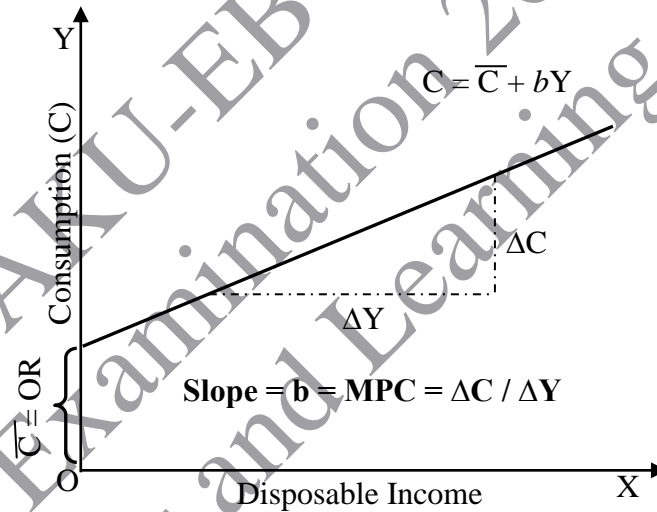
a.

- i. Explain the term 'foreign trade'. (1 Mark)
- ii. Explain THREE merits and demerits of foreign trade on an economy. (6 Marks)

OR

b.

- i. Explain the consumption function, i.e., $C = f(Y)$ with reference to its graphical representation. (3 Marks)
- ii. Discuss any TWO factors that derive the consumption pattern of a consumer. (4 Marks)



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