Answer all the questions.

I because

Paper 1 consists of sixty questions. Each question is followed by four options lettered A to D. Choose the correct option for each question and shade in pencil on your answer sheet the answer space which bears the same letter as the option you have chosen. Give only one answer to each question.

An example is given below

The quantities on a graph are located along the

- A. vertical axis.
- B. horizontal axis.
- C. upward axis.
- D. downward axis.

LAG

C. capital goods.

D. perishable goods.

The correct answer is borizontal axis which is lettered B and therefore answer space B would be shaded.

Think carefully before you shade any of the answer spaces; erase completely any answer you wish to

ECT.

[D]

D. variable capital.

1. The branch of economics that deals with the The production of goods for self total level of production is called consumption or benefit is referred to as direct production. micro economics. B. macro economics. indirect production. C. social economics. direct consumption. D. political economics. indirect consumption. 2... An economic activity that is intangible but In which of the following economic sector is is paid for is called agriculture classified? production. A. Production sector B. goods. Primary sector. C. Secondary sector C. services. D. consumption. D. Tertiary sector 7. Choices that are made without regards to The limited partnership consists of 2 to 20 owners. scales of preference are said to be B. 5 to 20 owners. rational choices. B. scarce choices. C. 11 to 18 owners. C. money choices. D. 12 to 20 owners. D. irrational choices. 8. All of the following are types of capital. Goods such as rainfall, sunshine and air are exceept. known in economics as A. fixed capital. social goods. B. current capital. B. free goods. social capital.

Do all your rough work on this paper. Now answer the following questions.

change.

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Alan Glanville

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