# ZIMSEC NOV 2020



## Revise with Eve

# ZIMBABWE SCHOOL EXAMINATIONS COUNCIL

General Certificate of Education Ordinary Level

## COMBINED SCIENCE

4003/1

PAPER 1 Multiple Choice

NOVEMBER 2020 SESSION

1 hour

Additional materials:

Multiple Choice answer sheet

Calculator (optional)

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### **Zimsec November 20marking Scheme A Level Econimics**

James J. Murray

#### **Zimsec November 20marking Scheme A Level Econimics:**

Teacher in Zimbabwe ,2014 A.I.D. Research and Development Abstracts ,1978 Trade in Zimbabwe Richard Newfarmer, Martha Denisse Pierola, 2015-05-26 In Zimbabwe trade has been a driver of economic growth rising incomes and progressive empowerment of Zimbabweans through rising standards of living and the promise of better jobs Since 1980 through good years and bad years increases in exports have been positively associated with increases in national income Zimbabwe's location and resource base together with a low cost but relatively well educated labor force have endowed it with a naturally high trade ratio built on a diversified base that facilitates using trade as an engine of growth While trade volumes have rebounded smartly from the deep recession of 2007 2008 these do not offset other worrisome longer term trends Export growth during the last decade has been lacklustre and failed to drive high growth Agricultural exports other than tobacco have lost their once dominant role in the region and are no longer a source of diversification Manufacturing has withered in a continuing secular decline Zimbabwe's export basket has become less diversified and more dependent on a narrow range of mineral and to a lesser extent agricultural products In short exports have become less diversified less technologically sophisticated and less labor intensive and ever more dependent on a few large mining activities to provide foreign exchange and employment This report traces the roots of this poor performance to several policy issues poor predictability of macroeconomic policy and economic governance has created an unfavorable climate for private investment and trade a tariff structure that dampens export profitability industrial policies indigenization policy in particular that undermine investor confidence and inhibits private investment and finally competition limiting policies toward services that limit connectivity of Zimbabweans and raise trade costs The good news arising from the study is that the remedies for these policy shortcomings lie in Zimbabwean hands If the government were to adopt reforms that reconfigure economy wide incentives and trade and industrial policies it could promote sustained growth economic diversification and empowerment of poor people Economics Richard G. Lipsey, Richard Lipsey, Alec Chrystal, 2020 An illuminating and robust introduction to economics principles the fourteenth edition of Lipsey and Chrystal's established textbook continues to provide complete coverage for those new to micro and macroeconomics. The authors help students to understand the subject matter through a combination of lucid explanation and supportive learning features which encourage independent thought The principles are examined through a theoretical lens before empirical examples demonstrate how the concepts work in practice The applied nature of the models is further emphasised by case studies from around the world which encourage students to develop and contextualise their understanding of the key themes Suitable for beginners the authors provide in depth explanations of key theoretical concepts which relate to a wide range of applied material End of chapter questions give students the opportunity to test their knowledge and advance their critical thinking skills Economics undergraduates studying a core module on the principles of economics It may also be suitable for students taking business management or finance and accounting degrees

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