

## SECTION A (COMPULSORY)

### QUESTION 1

#### 1.1 MULTIPLE CHOICE QUESTIONS

- 1.1.1 D (Input) ✓✓
- 1.1.2 C (Economy) ✓✓
- 1.1.3 A (Production) ✓✓
- 1.1.4 A (Decentralized) ✓✓
- 1.1.5 B (Residual item) ✓✓ (5x2) (10)

#### 1.2 MATCHING ITEMS

- 1.2.1 F An increase in the stock of capital by businesses ✓
- 1.2.2 G The effort put to organize factors of production so that production can start ✓
- 1.2.3 E Result in a leakage of money from circulation in the domestic economy ✓
- 1.2.4 A The highest income earner in the economy ✓
- 1.2.5 C Market forces of demand and supply determine what, how and for who will be produced ✓
- 1.2.6 B The economy enjoys an advantage of full employment ✓
- (6X1) (6)

#### 1.3 ONE WORD ITEMS

- 1.3.1 Local Economic Development ✓
- 1.3.2 Real wage ✓
- 1.3.3 Production method ✓
- 1.3.4 Subsidy ✓

(4X1) (4)

**TOTAL SECTION A: 20**

# Economics March Common Test Question Paper And Memorandum March 2014

**Lei Huang**



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