

## ECONOMICS

**Maximum Marks: 80**

**Time Allowed: Three hours**

*Candidates are allowed additional 15 minutes for only reading the paper.*

*They must NOT start writing during this time.*

*Answer all questions in Section A, Section B and Section C.*

*Section A consists of objective / very short answer questions.*

*Section B consists of short answer questions.*

*Section C consists of long answer questions.*

*The intended marks for questions or parts of questions are given in brackets [ ].*

### SECTION A – 16 MARKS

#### Question 1

- (i) The aggregate utility obtained from the consumption of a specific unit of a commodity is called: [1]
- (a) Marginal utility.
  - (b) Total utility.
  - (c) Maximum utility.
  - (d) Additional utility.
- (ii) If the price of a commodity and total expenditure on that commodity change in the same direction, the price elasticity of demand will be: [1]
- (a) greater than one.
  - (b) less than one.
  - (c) equal to zero.
  - (d) equal to infinity.

**This paper consists of 7 printed pages and one blank page.**

**1223-856**

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**Turn over**

# Past Ieb Economics Grade 12 Question Paper

**SJ Ball**



## **Past Ieb Economics Grade 12 Question Paper:**

## Whispering the Strategies of Language: An Mental Journey through **Past Ieb Economics Grade 12 Question Paper**

In a digitally-driven earth where displays reign great and instant connection drowns out the subtleties of language, the profound secrets and mental subtleties concealed within words often go unheard. Yet, situated within the pages of **Past Ieb Economics Grade 12 Question Paper** a captivating fictional prize pulsing with organic thoughts, lies an exceptional journey waiting to be undertaken. Composed by an experienced wordsmith, that charming opus encourages visitors on an introspective trip, gently unraveling the veiled truths and profound influence resonating within ab muscles fabric of each and every word. Within the mental depths with this moving evaluation, we will embark upon a sincere exploration of the book is core subjects, dissect its charming publishing type, and succumb to the effective resonance it evokes deep within the recesses of readers hearts.

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