

AGA KHAN UNIVERSITY EXAMINATION BOARD

SECONDARY SCHOOL CERTIFICATE

CLASS IX EXAMINATION

MAY 2015

Economics Paper II

Time: 2 hours 25 minutes Marks: 50

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**

2. RUBRIC. There are NINE questions. Answer ALL questions. Questions 8 & 9 each offers TWO choices. Attempt any ONE choice from each.
3. When answering the questions:

Read each question carefully.
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 ().
5. You may use a simple calculator if you wish.

Q.1. (Total 6 Marks)

a. Identify the types of goods shown in each of the given pictures. (2 Marks)



Picture A



Picture B

Picture A: _____

Picture B: _____

b. Describe any TWO characteristics of each type of good identified in part 1a. (4 Marks)

Picture A _____

Picture B _____

Q.2.

(Total 4 Marks)

a. Define mixed economy. Give an example of ONE such economy.

(2 Marks)

b. State any TWO characteristics of a mixed economy.

(2 Marks)

Q.3.

(Total 4 Marks)

a. What is the difference between 'Demand' and 'Quantity Demanded'?

(2 Marks)

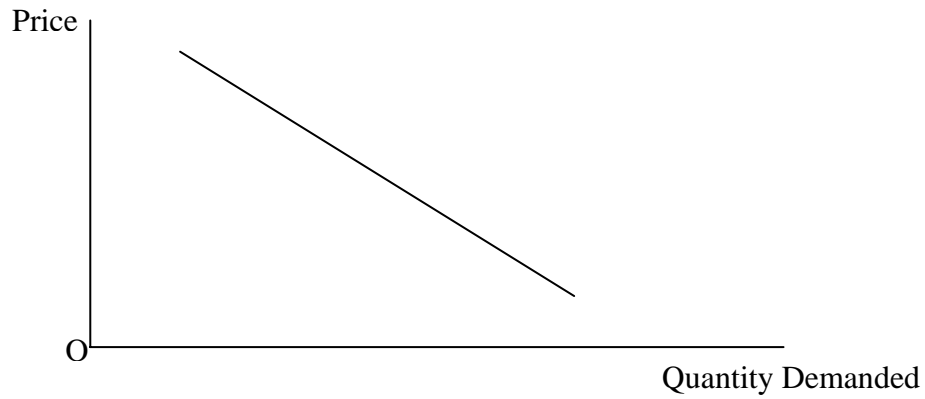
Demand	Quantity Demanded

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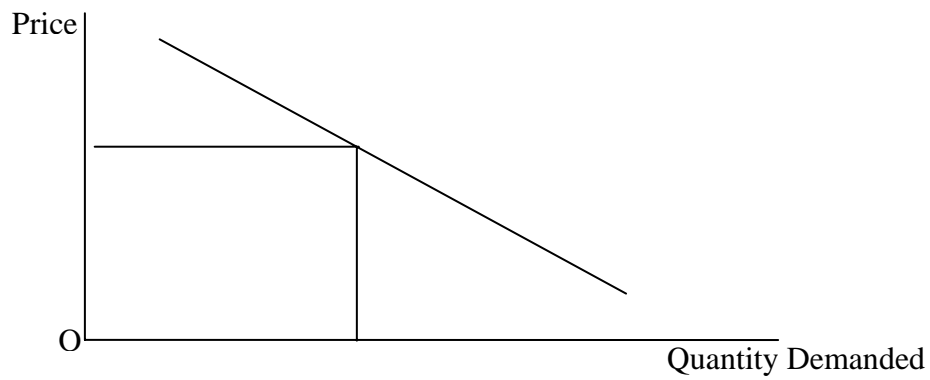
b. Show the following changes on the demand graphs given below.

(2 Marks)

i. Diagram 1: Change in demand



ii. Diagram 2: Change in the quantity demanded



Q.4.

(Total 4 Marks)

a. Draw the supply curve for the given data.

(2 Marks)

Price	Quantity Supplied
05	10 units
10	15 units
15	20 units
20	25 units

Space for Graph

b. State any TWO assumptions of the Law of Supply.

(2 Marks)

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Q.5. (Total 4 Marks)

Analyse the effects of demand and supply forces on the market equilibrium in the following scenarios.

S. No.	Demand	Supply	Equilibrium Price	Equilibrium Quantity
1.	Increase	Increase		
2.	Increase	No Change		
3.	Decrease	Increase		
4.	Decrease	No Change		

Q.6. (Total 5 Marks)

a. Identify the types of labour mobility in the following scenarios. (2 Marks)

S. No.	Scenario	Type of Labour Mobility
1.	Mr Aslam is clerk. Nowadays with the development of softwares and gadgets, he does not have many employment opportunities. He has joined an adult learning center to learn I.T. skills. He is in search of a job as a computer data operator.	
2.	Due to high inflation and low pay scale, Mr Jabbar who was working as a crane operator in Karachi applied for the same post at an oil field in the gulf region and planned to move out to overseas for better financial benefits.	

b. 'Labour is an important component of the factors of production'

State THREE characteristics of labour with reference to the factors of production. (3 Marks)

1. _____

2. _____

3. _____

Q.7.

(Total 8 Marks)

- a. Identify the type of data source used in the collection of data in the followings scenarios.

(4 Marks)

	Scenario	Types of Data Source
1.	A student has collected data regarding population growth from newspapers archives.	
2.	A marketing expert collected the information about eating habits and preferences in his town through survey forms for a newly inaugurated restaurant.	
3.	Data collected on a biometric system which keeps a record of time-in and time-out of the staff in a production house.	
4.	A student takes the data regarding imports and exports for the year for comparative study from the Economic Survey of Pakistan.	

- b. The following is the comparison of two world famous sportsmen career statistics.

(4 Marks)

Details of Sportsman 1	Data Fields	Detail of Sportsman 2
Brian Charles Lara	Full Name	Sachin Ramesh Tendulkar
Cantaro, Santa Cruz, Trinidad	Place of Birth	Bombay (now Mumbai), Maharashtra
May 2, 1969	Date of Birth	April 24, 1973
Left-hand bat	Batting Style	Right-hand bat
5 ft 8 in	Height	5 ft 5 in
131	Total Test Matches Played	200
52.88	Test Career Average	53.78
400	Highest score	248
34	No. of Centuries	51
Dec 6-11, 1990	Test Debut Date	Nov 15-20, 1989
Nov 27-Dec 1, 2006	Last Test Match Date	Nov 14-16, 2013
Pakistan v West Indies at Lahore,	Debut Test Match	Pakistan v India at Karachi
Pakistan v West Indies at Karachi,	Last Test Match	India v West Indies at Mumbai

Classify any FOUR data fields from the above chart under the following data types (an example is given below).

Qualitative Data Field	Quantitative Data Field
Full Name	Total Test played

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Q.8. (Total 8 Marks)

EITHER

- a. At the time of its independence, Pakistan did not possess an effective industrial infrastructure. The situation is not much better even today.

Explain any FOUR reasons for the lack of industrial development in Pakistan.

OR

- b. From an analytical point of view, economic prosperity and literacy are two directly proportional aspects which have a great influence on each other.

Discuss any FOUR effects of literacy on economic development.

Q.9.

(Total 7 Marks)

EITHER

- a. Explain the relationship between scarcity, choice and opportunity cost using examples to help explain your answer.

OR

- b. Explain the concepts of marginal and total utility and how these concepts are interconnected. You should use hypothetical data and graphs to support your explanation.

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