

**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) If the price elasticity of demand for a commodity is 2 and the percentage change in price is 5, the percentage change in quantity demanded will be: [1]
- (a) 3  
(b) 2.5  
(c) 10  
(d) 7
- (ii) Assertion: An increase in public expenditure during recession can help to control the situation. [1]  
Reason: Government reduces subsidies to overcome its budget deficit.
- (a) Both Assertion and Reason are true, and Reason is the correct explanation of Assertion.  
(b) Both Assertion and Reason are true, but Reason is not the correct explanation of Assertion.  
(c) Assertion is true but Reason is false.  
(d) Assertion is false but Reason is true.

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# Matric 2014 Economics Papaer June

**F Rizvi**



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