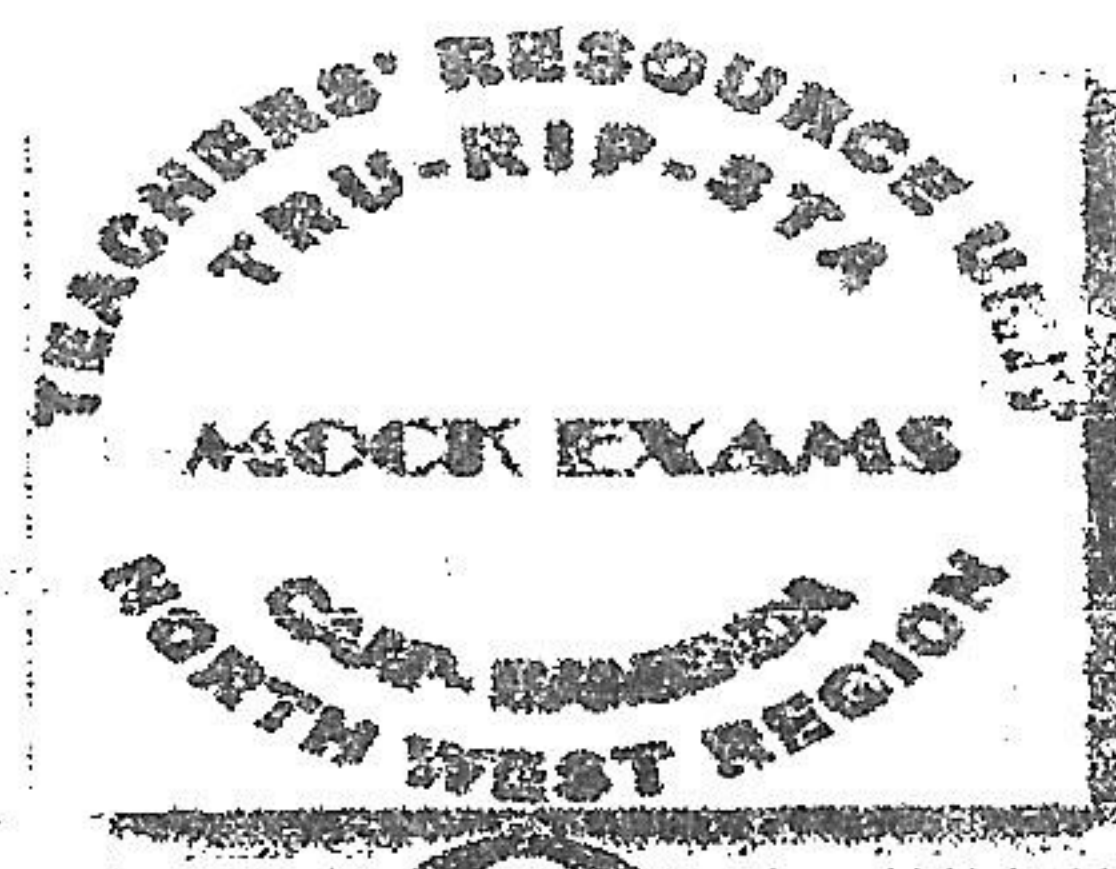


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MARCH 2023

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The Teachers' Resource Unit and the Regional Inspectorate of Pedagogy, in collaboration with NOWETA	SUBJECT CODE NUMBER 0525	PAPER NUMBER 2
GENERAL CERTIFICATE OF EDUCATION AND INTERMEDIATE TECHNICAL AND VOCATIONAL EDUCATION REGIONAL MOCK EXAMINATION	SUBJECT TITLE ECONOMICS	
ORDINARY LEVEL		

Time Allowed: TWO and a half hours
INSTRUCTIONS TO CANDIDATES

Mobile phones are NOT ALLOWED in the examination room.

- You are required to answer FIVE questions.
- All questions carry equal marks.
- You are reminded of the necessity for good English and orderly presentation in your answers.

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1. (a) With the use of examples, explain the following concepts as used in Economics:
 - (i) scale of preference. (2 marks)
 - (ii) opportunity cost. (2 marks)
 - (iii) utility. (2 marks)
- (b) State and explain three (3) features of a market economy. (6 marks)
- (c) Distinguish between a public company and a public corporation. (8 marks)

2. (a) State and explain four (4) reasons why a country undertakes population census. (8 marks)
- (b) The information below shows hypothetical figures of the population of an imaginary country in 2022.

Total population	25.000.000
Number of births	400.000
Number of deaths	250.000
Number of emigrants.....	200.000
Number of immigrants.....	240.000

Calculate:

- (i) the birth rate.
- (ii) the natural growth rate.
- (iii) net migration.
- (iv) the per capita income if total output in 2022 was 375 million FCFA. (2+3+1+2marks)

- (c) Define the following terms:
 - (i) optimum population. (ii) ageing population. (2+2marks)

3. (a) Explain two (2) methods used in measuring National Income. (6 marks)
- (b) State and explain four (4) factors that will likely increase the National Income size of a country. (8 marks)
- (c) Explain three (3) benefits of economic growth. (6 marks)

4. You are given the following information about the demand and supply of doughnuts.

Price (FCFA)	Quantity Demanded per week(000)	Quantity Supplied per week(000)
35	120	240
30	140	220
25	160	200
20	180	180
15	200	160
10	220	140

i) Using the table;

- (i) If the government were to fix the price of doughnuts at 10 FCFA, what name is given to this price? (1 mark)

- (ii) Calculate the elasticity of supply when price increases from 15 FCFA to 25 FCFA per doughnut. (3 marks)

- (iii) Enumerate four (4) importance of price elasticity of demand to a business man. (4 marks)

- (b) State and explain three (3) factors that influence the supply of vegetables in Cameroon. (6 marks)

- (c) Explain three (3) disadvantages of monopoly as a market structure. (6 marks)

5. (a) Explain four (4) monetary instruments BEAC can use to regulate the supply of money in Cameroon. (8 marks)

- (b) Outline and explain any three (3) attributes of good money. (6 marks)

- (c) State and explain three (3) negative effects of inflation in Cameroon. (6 marks)

6. (a) Distinguish between the following terms as used in international trade:

- (i) terms of trade and balance of trade. (4 marks)

- (ii) comparative cost advantage and absolute advantage. (4 marks)

- (b) Study the table below which relates to the balance of payments of country X.

Items	Amount (000 FCFA)
Invisible imports	24,000
Export of bananas and cocoa	75,000
Capital inflow	15,000
Invisible exports	40,000
Import of cars and mobile phones	90,000
Capital outflow	20,000

Calculate the:

- (i) visible balance. (2 marks)

- (ii) invisible balance. (2 marks)

- (iii) balance on capital account. (2 marks)

- Enumerate (i) three (3) advantages, and (ii) three (3) disadvantages of international trade. (6 marks)

7. (a) With the aid of a diagram, explain the following tax systems:

- (i) progressive tax system. (4 marks)

- (ii) regressive tax system. (4 marks)

- (b) State and explain four (4) economic effects of an increase in national debt (8 marks)

- (c) Outline four (4) sources of revenue to the government of Cameroon. (4 marks)

8. (a) Define the following concepts:

- (i) supply of labour. (iii) wealth. (2+2+2+2)

- (ii) division of labour. (iv) merger. (2+2+2+2)

- (b) With the use of examples, distinguish between internal economies of scale and external economies of scale. (6 marks)

- (c) Explain three (3) reasons for the survival of small firms in Cameroon. (6 marks)

END