

**Q.1 (A) Fill in the blanks with appropriate alternatives given in the brackets :**

**(5) [20]**

1. \_\_\_\_\_ studies about national income.  
(Microeconomics / Macroeconomics / Statistics / Physics)
2. Land is a free gift of \_\_\_\_\_.  
(human / nature / foreign / nation)
3. In \_\_\_\_\_ market, seller creates product differentiation.  
(competition / perfect / pure / monopolistic)
4. To control inflation, there is need of \_\_\_\_\_ bank.  
(central / state level / local / foreign)
5. Cheque is \_\_\_\_\_.  
(credit money / cash money / paper money / metallic money)

**(B) State whether the following statements are True or False :**

**(5)**

1. Utility and usefulness are not different.
2. Desire means demand.
3. The demand of composite commodities is elastic.
4. The relationship between price and demand is inverse.
5. In macroeconomics, concentration is given on specific unit.

**(C) Choose the correct answer and rewrite the statements :**

**(5)**

1. The demand of all consumers is \_\_\_\_\_.  
(a) individual demand  
(b) specific demand  
(c) market demand  
(d) alternative demand
2. The elasticity of demand of pins is \_\_\_\_\_.  
(a) elastic  
(b) inelastic  
(c) perfect elastic  
(d) unit elastic
3. When income increases, the consumption expenditure will \_\_\_\_\_.  
(a) increase  
(b) decrease  
(c) equal  
(d) zero

# Economics 2007 Hsc Exam Paper

**O García**



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