

1. (a) What is meant by Income Elasticity of Demand? (2 marks)

- (b) Study the table below and answer the questions that follow:

Weekly Income (FCFA)	Quantity Demanded of Good A (Kg)	Quantity Demanded of Good B (Kg)
10,000	2,000	2,000
15,000	2,500	1,000

Calculate the Income Elasticity of Demand as income rises from 10,000FCFA to 15,000FCFA per week for:

- (i) Good A, (3 marks)
(ii) Good B, (3 marks)
- (c) State and explain two (2) types of Demand. (6 marks)
- (d) State and explain three (3) importance of Price Elasticity of Demand to the Government. (6 marks)

-
- (a) If Guinness Cameroon SA merges with CIMENCAM;
(i) State and explain three (3) advantages of such a merger. (6 marks)
(ii) State and explain two (2) disadvantages of such a merger. (4 marks)
- (b) With the aid of examples, differentiate between Capital Goods and Consumer Goods. (6 marks)
- (c) Briefly explain the four (4) functions of an Entrepreneur as a Factor of Production. (4 marks)

-
- (a) Distinguish between the following:
(i) Visible Trade and Invisible Trade. (4 marks)
(ii) Favourable Balance of Trade and Unfavourable Balance of Trade. (4 marks)
- (b) State and explain three (3) methods used by countries to restrict imports. (6 marks)
- (c) State and explain three (3) disadvantages of dumping in the economy of Cameroon. (6 marks)

-
- (a) State and explain why people prefer to hold part of their assets in liquid form. (12 marks)
- (b) Explain two (2) causes of;
(i) Demand-Pull Inflation, (4 marks)
(ii) Cost-Push Inflation. (4 marks)

5. (a) Distinguish between the following:
- (i) Emigration and Immigration. (4 marks)
 - (ii) Growing Population and Declining Population. (4 marks)
- (b) State and explain the three (3) main factors that influence changes in the population of a country. (12 marks)
-
6. (a) Distinguish between the terms "Consumption" and "Savings" as used in Economics. (6 marks)
- (b) Explain briefly the three (3) approaches used in measuring the National Income. (6 marks)
- (c) Explain four (4) reasons why a country should measure her National Income Statistics. (8 marks)
-
7. (a) The following figures represent scores recorded by students during the end-of-year examination in Economics: 8, 12, 10, 8, 14, 16, 8 and 16. Calculate the following:
- (i) The Mean Score (2 marks)
 - (ii) The Mode Score (2 marks)
 - (iii) The Median Score (2 marks)
- (b) Define the following concepts as used in Economics:
- (i) Scarcity. (2 marks)
 - (ii) Choice. (2 marks)
 - (iii) Opportunity Cost. (2 marks)
- (c) Explain four (4) roles of the government in the Mixed Economic System. (8 marks)
-
8. (a) Define the following terms as used in Economics:
- (i) Economic Growth. (3 marks)
 - (ii) Economic Development. (3 marks)
- (b) State and explain three (3) causes of Economic Growth in a developing country like Cameroon. (6 marks)
- (c) State and explain four (4) benefits of Economic Growth to an economy. (8 marks)